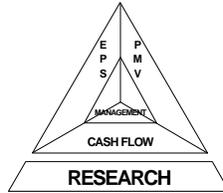


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GAMCO Asset Management Executive Gino Torretta Named to College Football Hall of Fame

Rye, New York, April 30, 2009 – Gino Torretta, manager of Institutional Sales for asset management firm GAMCO Investors, Inc. (NYSE:GBL), has been voted into the College Football Hall of Fame, it was announced today. Mr. Torretta, who led the University of Miami to the 1991 National Championship and won the Heisman Trophy and several other top honors in 1992, has been with GAMCO Asset Management for more than five years.

Mr. Torretta was one of 16 players voted into the Hall this year out of 76 who were featured on the ballot. Of the more than 4.6 million athletes who played college football, (including this year's class), only 862 players have earned induction into the College Football Hall of Fame.

“All of us at GAMCO congratulate Gino on this great and well deserved honor,” said Mario Gabelli, chairman and chief executive of GAMCO Investors, Inc. “Those of us who work with Gino as well as our clients know that he remains a true superstar. We are very fortunate to have him playing for the Gabelli team in our institutional sales department.”

Mr. Torretta, 38, had a storied career as a college quarterback. As a starter, he led the Hurricanes to 26 wins and only two losses. In addition to winning the Heisman in 1992, he earned unanimous First Team All-America honors, won the Davey O'Brien and Maxwell Awards and was named Walter Camp Player of the Year. He was also the Hitachi-CFA Student Athlete of the Year as well as recipient of the Toyota Leadership Award. He graduated from the University of Miami in 1991 with a degree in Business Management.

After he retired from the NFL in 1997 he entered the financial services industry, working first as a financial advisor with Prudential Securities (prior to it being acquired by Wachovia), and then joining GAMCO Asset Management. He has held his current position since 2004 and is based in Miami.

GAMCO Investors, Inc., through its subsidiaries, manages private advisory accounts (GAMCO Asset Management Inc.), mutual funds and closed-end funds (Gabelli Funds, LLC), and partnerships and offshore funds (Gabelli Securities, Inc.). As of March 31, 2009, assets under management (AUM) were \$18.5 billion.

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SPECIAL NOTE REGARDING FORWARD-LOOKING INFORMATION

Our disclosure and analysis in this press release contain some forward-looking statements. Forward-looking statements give our current expectations or forecasts of future events. You can identify these statements because they do not relate strictly to historical or current facts. They use words such as “anticipate,” “estimate,” “expect,” “project,” “intend,” “plan,” “believe,” and other words and terms of similar meaning. They also appear in any discussion of future operating or financial performance. In particular, these include statements relating to future actions, future performance of our products, expenses, the outcome of any legal proceedings, and financial results. Although we believe that we are basing our expectations and beliefs on reasonable assumptions within the bounds of what we currently know about our business and operations, there can be no assurance that our actual results will not differ materially from what we expect or believe. Some of the factors that could cause our actual results to differ from our expectations or beliefs include, without limitation: the adverse effect from a decline in the securities markets; a decline in the performance of our products; a general downturn in the economy; changes in government policy or regulation; changes in our ability to attract or retain key employees; and unforeseen costs and other effects related to legal proceedings or investigations of governmental and self-regulatory organizations. We also direct your attention to any more specific discussions of risk contained in our Form 10-K and other public filings. We are providing these statements as permitted by the Private Litigation Reform Act of 1995. We do not undertake to update publicly any forward-looking statements if we subsequently learn that we are unlikely to achieve our expectations or if we receive any additional information relating to the subject matters of our forward-looking statements.