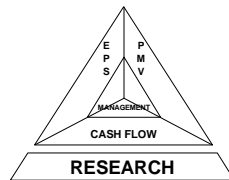


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GAMCO Investors, Inc.

For Immediate Release

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RONALD S. EAKER NAMED CO-MANAGER OF THE GABELLI U. S. TREASURY MONEY MARKET FUND

Rye, New York, June 26, 2008 - GAMCO Investors, Inc. (NYSE: GBL) today named Ronald S. Eaker as Co-Portfolio Manager of The Gabelli U.S. Treasury Money Market Fund (the "Fund"), a fund that seeks to provide high current income consistent with the preservation of principal and liquidity. The Fund (known as "GUSTO") invests exclusively in U.S. Treasury obligations, including U.S. Treasury bills, U.S. Treasury notes, U.S. Treasury bonds and U.S. Treasury strips, which have remaining maturities of 397 days or less. The Fund currently has in excess of \$1.1 billion in assets under management.

Ronald S. Eaker, a Managing Director of Gabelli Fixed Income, has been affiliated with Gabelli since September 1987. Over the past twenty years, Ron has performed various functions, most recently managing the short-term cash management and high-grade intermediate fixed income products, as well as managing the Fund on an interim basis. Prior to joining Gabelli, Mr. Eaker was affiliated with Frank Henjes & Co., Inc., a regional bond dealer. He is a 1982 graduate of Pennsylvania State University with a B.S. in Finance.

GAMCO Investors, Inc., through its subsidiaries, manages \$28.7 billion in assets of private advisory accounts (GAMCO), mutual funds and closed-end funds (Gabelli Funds, LLC), and partnerships and offshore funds (Investment Partnerships).

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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.