

Gabelli Hopes 3rd Time is a Charm; Poison Pill Proposal Wins for Three Consecutive Years at BKF Capital Group Inc.'s Annual Meeting

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Gabelli Asset Management Company is pleased to announce that its resolution supporting the elimination of BKF Capital Group, Inc.'s "poison pill" was approved by the shareholders for the third consecutive year at its annual meeting held today.

"We are delighted that we are again victorious this year in our continuous efforts to eliminate the poison pill. Gabelli has long advocated corporate governance initiatives against poison pills and excessive stock option plans. In 2002, BKF's shareholders voted in favor of our resolution supporting the elimination of BKF's poison pill, yet no action was taken by BKF. In 2003, an identical proposal received the support of a whopping 90% of the shareholders voting. Again, BKF did nothing despite the mounting call for action. We do not understand how BKF's Board of Directors can continue to ignore the clear mandate of their shareholders, particularly in this post-Sarbanes-Oxley era.

"We hope that BKF's Board of Directors will finally listen to the unwavering voice of its shareholders after this third vote," said a representative of Gabelli.

Gabelli Asset Management Company, a subsidiary of Gabelli Asset Management Inc. (GBL:NYSE), provides investment management services to institutional and high net worth investors. Gabelli Asset Management Inc. has approximately \$28 billion in assets under management.