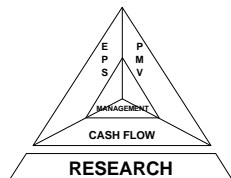


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For Immediate Release

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### **Rosemarie Morbelli, CFA Joins Gabelli Research Team**

Rye, New York, February 22, 2011 – GAMCO Investors, Inc. (NYSE: GBL) announced today that veteran analyst Rosemarie J. Morbelli, CFA has joined Gabelli & Company, Inc., the firm's institutional brokerage business. She will assume research coverage of the specialty chemical industry.

Commenting on Ms. Morbelli's appointment, Daniel M. Miller, Head of Institutional Equities at Gabelli & Company, said, "We are delighted that Rosemarie will be joining our research team. Her experience as a leading sell-side analyst has been recognized over the years by the institutional community, and will further enhance our competitive edge in providing insightful research ideas by focusing on the specialty chemical group."

Ms. Morbelli spent nearly 30 years with Ingalls & Snyder, where she was named "Best on the Street" and the "Best of the Boutique and Regionals" by *Institutional Investor*. She is a member of the New York Society of Security Analysts and has served as the President and Treasurer of the Chemical Specialists Group. In addition, Ms. Morbelli is a member of the Societe de Chimie Industrielle.

Ms. Morbelli is a graduate of the University of Grenoble, France with a Bachelor Degree in Natural Sciences.

GAMCO Investors, Inc. (NYSE:GBL), through its subsidiaries, manages assets of private advisory accounts (GAMCO), mutual funds and closed-end funds (Gabelli Funds, LLC), and partnerships and offshore funds (Investment Partnerships) and is known for its Private Market Value with a Catalyst™ style of investment. As of December 31, 2010, GAMCO Investors, Inc. had \$32.5 billion in assets under management.

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