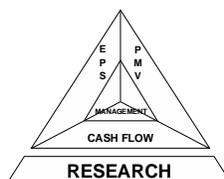


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## GAMCO Investors, Inc.

### For Immediate Release

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### GAMCO Issues Senior Notes

Rye, New York, May 26, 2011 – GAMCO Investors, Inc. (NYSE: GBL) announced today that it has priced an offering of \$100 million aggregate principal amount of 5.875% senior unsecured notes due June 2021. The notes are being issued pursuant to GAMCO’s existing shelf registration statement on file with the SEC. GAMCO intends to use the net proceeds of the offering for working capital and general corporate purposes. Citigroup Global Markets Inc. acted as the sole underwriter for this offering. The offering is expected to close on May 31, 2011, subject to customary closing conditions.

Additional information on the offering is available in the prospectus supplement filed with the SEC. Copies of the prospectus supplement may also be obtained by contacting Citigroup Global Markets Inc., Brooklyn Army Terminal, 140 58<sup>th</sup> Street, 8<sup>th</sup> Floor, Brooklyn, NY 11220; telephone 1-877-858-5407.

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, 2011, assets under management (AUM) were \$35.4 billion.

*This press release is not an offer to sell or a solicitation of an offer to buy any security. Any such offer may only be made by means of the prospectus and related prospectus supplement, copies of which may be obtained from the underwriter.*

#### **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.*