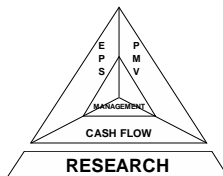


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GAMCO Investors, Inc.

For Immediate Release

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David M. Goldman Named Vice President, Corporate Development & General Counsel of Gabelli Funds, LLC

Rye, NY, January 3, 2011 -- GAMCO Investors, Inc. (NYSE:GBL) today named David M. Goldman Vice President, Corporate Development and General Counsel of Gabelli Funds, LLC, the adviser to GAMCO's registered investment companies which consists of \$16.6 billion in AUM as of September 30, 2010. Mr. Goldman will report directly to Mario J. Gabelli, Chairman of GAMCO Investors, Inc.

"David has developed an excellent foundation in the fund industry with Deutsche Bank. We look forward to benefitting from his knowledge as we set the path for growth of our fund business in the years ahead," Mr. Gabelli said.

Mr. Goldman has been a Director at Deutsche Asset Management, Deutsche Bank's Retail Asset Management Division, since 2008. He initially joined Bankers Trust - Alex. Brown in Baltimore in 1998, prior to the acquisition by Deutsche Bank. Mr. Goldman is a graduate of University of Maryland School of Law and holds an LLM from Georgetown University School of Law in Securities Regulation. He completed his undergraduate studies at Indiana University in Bloomington with a B.S. in Accounting.

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 September 30, 2010, GAMCO Investors, Inc. had \$29.5 billion in assets under management.

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