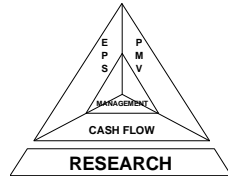


One Corporate Center
Rye, NY 10580-1422
Tel. (914) 921-5147
Fax (914) 921-5392
www.gabelli.com



GAMCO Investors, Inc.

For Immediate Release:

Contact: Robert S. Zuccaro
Chief Financial Officer
(914) 921-5088

For further information please visit
www.gabelli.com

GAMCO BOARD APPROVES A FIRST QUARTER DIVIDEND OF \$0.04 PER SHARE

Rye, New York, February 7, 2012 – GAMCO Investors, Inc. (NYSE: GBL) announced today that its Board of Directors approved a quarterly dividend of \$0.04 per share to all of its Class A and Class B shareholders, payable on March 27, 2012 to shareholders of record on March 13, 2012.

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.).