

ATTENTION: IMPORTANT TAX INFORMATION!
2005 DISTRIBUTION ALLOCATIONS
6.00% Cumulative Preferred Shares

To All Shareholders:

Set forth below is the allocation of net investment income, short-term capital gains and long-term capital gains for the 2005 distributions of the 6.00% Cumulative Preferred Shares of **The Gabelli Convertible and Income Securities Fund Inc.**

Please contact Laurissa Martire at (914) 921-5070 with any inquiries.

\$ PER SHARE					
	1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL
Record Date	03/18/05	06/20/05	09/19/05	12/19/05	
Payment Date	03/28/05	06/27/05	09/26/05	12/27/05	
SOURCE					
Net Investment Income (a)	\$0.197937	\$0.197937	\$0.197937	\$0.197937	\$0.791748
Short-Term Capital Gains (a)	\$0.038727	\$0.038727	\$0.038727	\$0.038727	\$0.154908
Long-Term Capital Gains (b)	\$0.138336	\$0.138336	\$0.138336	\$0.138336	\$0.553344
TOTAL	\$0.375000	\$0.375000	\$0.375000	\$0.375000	\$1.500000

PERCENTAGES					
	1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL
SOURCE					
Net Investment Income (a)	52.7832%	52.7832%	52.7832%	52.7832%	52.7832%
Short-Term Capital Gains (a)	10.3272%	10.3272%	10.3272%	10.3272%	10.3272%
Long-Term Capital Gains (b)	36.8896%	36.8896%	36.8896%	36.8896%	36.8896%
TOTAL	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%

Ordinary Dividends and Capital Gains:

45.16% of the ordinary income (net investment income and short-term capital gains) paid by the Gabelli Convertible and Income Securities Fund in 2005 was classified as "Qualified Dividends" subject to a maximum Federal tax rate of 15% for individual taxable accounts (or 5% depending on an individual's tax bracket). Ordinary income is reported in box 1a and qualified income is reported in box 1b of Form 1099-DIV. Capital gain distributions are subject to a maximum Federal tax rate of 15% for individual taxable accounts (or 5% depending on an individual's tax bracket). Capital gain distributions are reported in box 2a of Form 1099-DIV.

Corporate Dividends Received Deduction and U.S. Government Securities Income:

The percentage of the ordinary income paid by the Gabelli Convertible and Income Securities Fund in 2005 that qualifies for the dividends received deduction available to corporations is 43.36%. The percentage of the ordinary income paid by the Gabelli Convertible and Income Securities Fund in 2005 that was derived from U.S. Government Securities was 13.28%. The percentage of U.S. Government Securities held as of December 31, 2005 was 17.89%. (c)

- (a) Distributions from net investment income and short-term capital gains are taxable as ordinary income and will appear on Form 1099-DIV under Total ordinary dividends in box 1a.
- (b) Taxable as long-term capital gains reportable in column (f), line 13 on Form 1040, Schedule D. Since there were no retained capital gains in 2005, Form 2439 will not be necessary.
- (c) Certain states require that 50% of the Fund's portfolio be invested in U.S. Government Securities at the end of each calendar quarter to allow "pass-through" treatment of income derived from U.S. Government Securities. The Fund did not meet this strict requirement in 2005.