

DIVIDEND NOTICE

THE COMSTOCK FUNDS, INC.

COMSTOCK STRATEGY FUND

FOR IMMEDIATE RELEASE
Rye, New York
July 29, 2002

The Comstock Funds announced the monthly distribution from net investment income for the Comstock Strategy Fund. The dividend is payable on July 29, 2002 to shareholders of record on July 26, 2002. The ex-dividend, payment and reinvestment date is July 29, 2002.

	<u>Distribution (per share)</u>
Class O	\$0.00623
Class A	\$0.00344
Class C	\$0.00297

The Comstock Funds are managed by Gabelli Funds, LLC and distributed by Gabelli & Company, Inc., subsidiaries of Gabelli Asset Management Inc., which is a publicly traded NYSE listed company.

For further information call Bruce N. Alpert at 914-921-5105 or 1-800-GABELLI (1-800-422-3554).