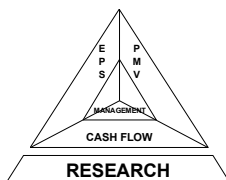


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# Gabelli Funds, LLC

## For Information:

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## DIVIDEND NOTICE

### THE GABELLI SMALL CAP GROWTH FUND

FOR IMMEDIATE RELEASE

Rye, New York  
 November 28, 2011

The Gabelli Small Cap Growth Fund announced year end distributions. The payment, ex-dividend, and reinvestment date is November 28, 2011 to shareholders of record on November 25, 2011.

<u>Fund#</u>		<u>Cusip</u>	<u>Total</u>	<u>Net Investment Income</u>	<u>Short Term Capital Gains(a)</u>	<u>Long Term Capital Gains</u>
443	Gabelli Small Cap Growth Fund - Class AAA (GABSX)	36239T103	\$0.7541	--	\$0.0074	\$0.7467
1160	Gabelli Small Cap Growth Fund - Class A (GCASX)	36239T871	\$0.7541	--	\$0.0074	\$0.7467
1161	Gabelli Small Cap Growth Fund - Class B (GCBSX)	36239T863	\$0.7541	--	\$0.0074	\$0.7467
1162	Gabelli Small Cap Growth Fund - Class C (GCCSX)	36239T855	\$0.7541	--	\$0.0074	\$0.7467
1560	Gabelli Small Cap Growth Fund - Class I (GACIX)	36239T830	\$0.7541	--	\$0.0074	\$0.7467

The Gabelli Small Cap Growth Fund is an open-end, diversified management investment company, which seeks a high level of appreciation by investing primarily in small capitalization equity securities.

The Gabelli Funds are distributed by G.distributors, LLC, a subsidiary of GAMCO Investors, Inc (GBL:NYSE), which is a publicly traded NYSE listed company.

***Investors should carefully consider the investment objectives, risks, charges and expenses of the Fund before investing. The prospectus, which contains more complete information about these and other matters, should be read carefully before investing.***

For a prospectus, current performance, and additional information, visit our website at [www.gabelli.com](http://www.gabelli.com) or call 800-GABELLI.

*(a) Taxable as ordinary income. The percentage of qualified dividend income subject to the 15% maximum tax rate for individuals will be determined after year end.*