



GABELLI  
FUNDS

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## ESTIMATED DIVIDEND NOTICE

FOR IMMEDIATE RELEASE  
Rye, New York  
September 15, 2015

### The Gabelli Equity Income Fund's Estimated Distribution Range for September 2015

#### Preliminary Range of Distribution as of 9/14/2015

**(Estimated range is subject to change.)**

Below is the preliminary September distribution estimate for all share classes of The Gabelli Equity Income Fund. **THE AMOUNTS AND CLASSIFICATIONS ARE SUBJECT TO CHANGE.** Distributions are paid to everyone owning shares on the record date, regardless of how long the shares have been held.

The Gabelli Equity Income Fund distribution is expected to be paid on September 28, 2015 to shareholders of record as of September 25, 2015.

#### Estimated Per Share Distribution

Long Term Capital Gains	\$1.00 - \$1.92
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The final determination of the proportion of capital gains, ordinary income, and non-taxable return of capital, if any, distributed in 2015 will be made after year end. All taxable shareholders will receive written notification regarding the components and tax treatment for all 2015 distributions in early 2016 via Form 1099-DIV.

The Gabelli Equity Income Fund is managed by Gabelli Funds, LLC and distributed by G.distributors, LLC, subsidiaries of GAMCO Investors, Inc. (NYSE :GBL).

*Investors should carefully consider the investment objectives, risks, sales charges, and expenses of the Fund before investing. The prospectuses and summary prospectuses contain information about these and other matters and should be read carefully before investing. To obtain a prospectus or summary prospectus, please visit our website at [www.gabelli.com](http://www.gabelli.com) or call 800-GABELLI (800-422-3554).*