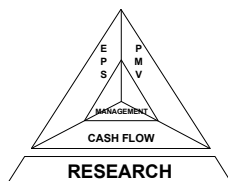


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# Gabelli Funds, LLC

FOR IMMEDIATE RELEASE  
Rye, New York  
November 28, 2012

**For Information:**  
Agnes Mullady  
(914) 921-8371 or 800-GABELLI

## DIVIDEND NOTICE

The **Gabelli Utilities Fund** will pay the following monthly distributions:

<u>Share Class</u>	<u>Cusip</u>	<u>Distribution Rate</u> <u>Per Share</u>	<u>Record Date</u>	<u>Ex-Dividend, Payment</u> <u>&amp; Reinvestment Date</u>
<b>Class AAA-Fund #470</b> (GABUX – Nasdaq)	36240E103	\$0.07	November 27, 2012	November 28, 2012
<b>Class A-Fund #1653</b> (GAUAX – Nasdaq)	36240E202	\$0.07	November 27, 2012	November 28, 2012
<b>Class B-Fund #1654</b> (GAUBX – Nasdaq)	36240E301	\$0.07	November 27, 2012	November 28, 2012
<b>Class C-Fund #1655</b> (GAUCX – Nasdaq)	36240E400	\$0.07	November 27, 2012	November 28, 2012
<b>Class I-Fund #1561</b> (GAUIX – Nasdaq)	36240E806	\$0.07	November 27, 2012	November 28, 2012

The source of the distribution is net investment income, capital gains, and a return of capital. Based on current earnings on a book basis, approximately \$0.005 per share is from net investment income, \$0.004 per share is from net realized capital gains, and \$0.061 per share is a return of capital.

The final determination of the proportion of capital gains, ordinary income, and non-taxable return of capital, if any, distributed in 2012 will be made after year end. All taxable shareholders will receive written notification regarding the components and tax treatment for all 2012 distributions in early 2013 via Form 1099-DIV.

The Gabelli Utilities 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, charges and expenses of the Fund before investing. The prospectus, which contains more complete information about this 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.