

**DIVIDEND NOTICE**  
**THE TETON WESTWOOD FUNDS**

FOR IMMEDIATE RELEASE  
Rye, New York  
March 20, 2013

The TETON Westwood Funds announced quarterly distributions from Net Investment Income. The payment, ex-dividend, and reinvestment date is March 20, 2013 to shareholders of record on March 19, 2013.

Quarterly Distribution

| <u>Fund#</u> |  | <u>Dividend Amounts</u> |
|--------------|--|-------------------------|
|              |  | <u>Per Share</u>        |
| 708          | TETON Westwood Balanced Fund - Class AAA (WEBAX) | \$0.0297                |
| 709          | TETON Westwood Balanced Fund - Class A (WEBCX)   | \$0.0226                |
| 1112         | TETON Westwood Balanced Fund - Class B (WBCBX)   | \$0.0000                |
| 1113         | TETON Westwood Balanced Fund - Class C (WBCCX)   | \$0.0061                |
| 1556         | TETON Westwood Balanced Fund - Class I (WBBIX)   | \$0.0372                |

The TETON Westwood Funds are managed by Teton Advisors, Inc. and distributed by G.distributors, LLC, affiliates of GAMCO Investors, Inc. (NYSE: GBL). Westwood Management Corporation, a subsidiary of Westwood Holdings Group, Inc., is the Subadviser for the TETON Westwood Balanced Fund. For further information call Agnes Mullady at 914-921-8371 or 800-GABELLI (800-422-3554).

*The funds' share price will fluctuate with changes in the market value of the funds' portfolio securities. Stocks are subject to market, economic and business risks that cause their prices to fluctuate. When you sell fund shares, they may be worth less than what you paid for them. Consequently, you can lose money by investing in the funds.*

***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.tetonadv.com](http://www.tetonadv.com) or call 800-WESTWOOD.*