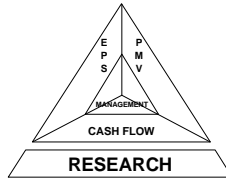


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# Gabelli Funds, LLC

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## DIVIDEND NOTICE

### THE GABELLI WOODLAND SMALL CAP VALUE FUND

### THE GABELLI SMALL CAP GROWTH FUND

FOR IMMEDIATE RELEASE

Rye, New York

November 23, 2010

The Gabelli Woodland Small Cap Value Fund and the Gabelli Small Cap Growth Fund announced there will be no year-end distributions for 2010.