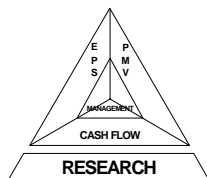


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GAMCO Investors, Inc.

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GAMCO Investors, Inc. Shareholders Overwhelmingly Approve Matters at Special Meeting

Rye, New York, November 30, 2007 – GAMCO Investors, Inc. (NYSE: GBL) announced that its shareholders overwhelmingly approved each of the three proposals presented at its Special Meeting of Shareholders held today.

The three proposals were to (a) approve, subject to final action by GAMCO's Board of Directors, the distribution to its shareholders of the shares of common stock of Gabelli Advisers, Inc. that we own, (b) vote on whether GAMCO's Board of Directors should consider the conversion and reclassification of its shares of Class B Common Stock in Class A Common Stock at a ratio of 1.15 shares of Class A Common Stock for each share of Class B Common Stock, and (c) approve the amended and restated Employment Agreement with Mario Gabelli, GAMCO's Chairman and Chief Executive Officer. Our Class A shareholders overwhelmingly voted in favor of each of these proposals including the referendum on whether GAMCO's Board should consider the conversion and reclassification of the Class B shares into Class A shares at a ratio of 1.15 Class A shares for each Class B share.

Further information will be included in GAMCO's annual report on Form 10-K that will be filed with the Securities and Exchange Commission.

GAMCO Investors, Inc., through its subsidiaries, manages private advisory accounts (GAMCO Asset Management Inc.), mutual funds and closed-end funds (Gabelli Funds, LLC), and partnerships and offshore funds (Gabelli Securities, Inc.). As of September 30, 2007, GAMCO had approximately \$31.6 billion in assets under management.