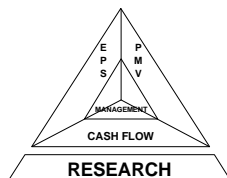


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# Gabelli Funds, LLC

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## DIVIDEND NOTICE

FOR IMMEDIATE RELEASE

Rye, New York  
March 28, 2007

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

<u>Share Class</u>	<u>Distribution Rate Per Share</u>	<u>Record Date</u>	<u>Ex-Dividend, Payment &amp; Reinvestment Date</u>
<b>Class AAA-Fund #470</b> ( <b>GABUX</b> -Nasdaq)	\$0.07	March 27, 2007	March 28, 2007
<b>Class A- Fund #1653</b> ( <b>GAUAX</b> -Nasdaq)	\$0.07	March 27, 2007	March 28, 2007
<b>Class B-Fund #1654</b> ( <b>GAUBX</b> – Nasdaq)	\$0.07	March 27, 2007	March 28, 2007
<b>Class C – Fund #1655</b> ( <b>GAUCX</b> – Nasdaq)	\$0.07	March 27, 2007	March 28, 2007

The source of the distribution is net investment income, capital gains and return of capital. Based on current earnings on a book basis, approximately \$0.0094 per share is from net investment income, \$0.0236 per share is from capital gains and \$0.0370 per share is a return of capital.

The Gabelli Utilities Fund is managed by Gabelli Funds, LLC and distributed by Gabelli & Company, Inc., subsidiaries of GAMCO Investors, Inc. (NYSE:GBL)