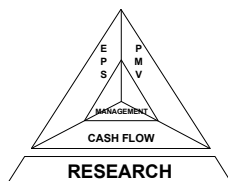


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# Gabelli Funds, LLC

**For Information:**

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## DIVIDEND NOTICE

FOR IMMEDIATE RELEASE

Rye, New York  
 December 27, 2012

**The Gabelli Utilities Fund** will pay the below monthly distributions. The distributions are payable December 27, 2012 to shareholders of record on December 26, 2012.

<u>Fund#</u>	<u>Cusip</u>	<u>Total</u>	<u>Net Investment Income(a)</u>	<u>Short Term Capital Gains(a)</u>	<u>Long Term Capital Gains</u>	<u>Return of Capital</u>
470	Gabelli Utilities Fund - Class AAA (GABUX) 36240E103	\$0.0700	\$0.0110	\$0.0020	\$0.0470	\$0.0100
1653	Gabelli Utilities Fund - Class A (GAUAX) 36240E202	\$0.0700	\$0.0110	\$0.0020	\$0.0470	\$0.0100
1654	Gabelli Utilities Fund - Class B (GAUBX) 36240E301	\$0.0700	\$0.0110	\$0.0020	\$0.0470	\$0.0100
1655	Gabelli Utilities Fund - Class C (GAUCX) 36240E400	\$0.0700	\$0.0110	\$0.0020	\$0.0470	\$0.0100
1561	Gabelli Utilities Fund - Class I (GAUIX) 36240E806	\$0.0700	\$0.0110	\$0.0020	\$0.0470	\$0.0100

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.