

# DIVIDEND NOTICE

## The Gabelli Utilities Fund

**FOR IMMEDIATE RELEASE**  
Rye, NY  
July 27, 2005

**For information contact:**  
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The Gabelli Utilities Fund - Class AAA (Fund # 470) (GABUX-Nasdaq), Class A (Fund # 1653) (GAUAX - Nasdaq), Class B (Fund # 1654) (GAUBX - Nasdaq) and Class C (Fund # 1655) (GAUCX - Nasdaq) continues its policy of distributing monthly \$0.07 per share on the third business day prior to each month end. The source of the distributions will be net investment income and capital gains, if any, or paid in capital. Currently, approximately 74.2% of the distribution for accounting purposes is a return of capital and 13.3% is from capital gains. Actual amounts may be redesignated for tax purposes after year end 2005

<u>Dividend (per share)</u>	<u>Record Date</u>	<u>Ex-Dividend, Payment and Reinvestment Date</u>
\$0.07	July 26, 2005	July 27, 2005

The Gabelli Utilities Fund is managed by Gabelli Funds, LLC and distributed by Gabelli & Company, Inc.