

DIVIDEND NOTICE

The Gabelli Utilities Fund

FOR IMMEDIATE RELEASE
Rye, NY
June 28, 2005

For information contact:
Bruce N. Alpert
Ph: (914) 921-5105 or 1-800-GABELLI

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 71.6% of the distribution for accounting purposes is a return of capital and 14.8% 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	June 27, 2005	June 28, 2005

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