



GABELLI  
FUNDS

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## DIVIDEND NOTICE

FOR IMMEDIATE RELEASE  
Rye, New York  
December 29, 2015

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

<u>Share Class</u>	<u>CUSIP</u>	<u>Distribution Rate</u> <u>Per Share</u>	<u>Record Date</u>	<u>Ex-Dividend, Payment</u> <u>&amp; Reinvestment Date</u>
<b>Class AAA – Fund 470</b> ( <b>GABUX</b> – Nasdaq)	36240E103	\$0.07	December 28, 2015	December 29, 2015
<b>Class A – Fund 1653</b> ( <b>GAUAX</b> – Nasdaq)	36240E202	\$0.07	December 28, 2015	December 29, 2015
<b>Class C – Fund 1655</b> ( <b>GAUCX</b> – Nasdaq)	36240E400	\$0.07	December 28, 2015	December 29, 2015
<b>Class I – Fund 1561</b> ( <b>GAUIX</b> – Nasdaq)	36240E806	\$0.07	December 28, 2015	December 29, 2015

The source of the distribution is net investment income, long term capital gains, and a return of capital. Long term capital gains, qualified dividend income, ordinary income, and return of capital, if any, would be allocated on a pro-rata basis to all distributions for the year. Based on current earnings of the Fund as of December 28, 2015, each of the distributions paid in 2015 would include approximately 10% from net investment income, 83% from net long term capital gains, and 7% would be deemed a return of capital on a book basis. This estimate is based on book basis earnings as of the record date.

The final determination of the proportion of capital gains, ordinary income, and non-taxable return of capital, if any, distributed in 2015 will be made after year end. All taxable shareholders will receive written notification regarding the components and tax treatment for all 2015 distributions in early 2016 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, sales charges, and expenses of the Fund before investing. The prospectus and summary prospectus contain information about these and other matters and should be read carefully before investing. To obtain a prospectus or summary prospectus, please visit our website at [www.gabelli.com](http://www.gabelli.com) or call 800-GABELLI (800-422-3554).***