

DIVIDEND NOTICE

THE TETON WESTWOOD FUNDS

FOR IMMEDIATE RELEASE
Rye, New York
November 25, 2014

The **TETON Westwood Funds** announced year end distributions. The payment, ex-dividend, and reinvestment date is November 25, 2014 to shareholders of record on November 24, 2014.

<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>
708	88166L504	TETON Westwood Balanced Fund - Class AAA (WEBAX)	\$1.1422	\$0.0372	\$0.1330	\$0.9720
709	88166L603	TETON Westwood Balanced Fund - Class A (WEBCX)	\$1.1345	\$0.0295	\$0.1330	\$0.9720
1113	88166L744	TETON Westwood Balanced Fund - Class C (WBCCX)	\$1.1180	\$0.0130	\$0.1330	\$0.9720
1556	88166L868	TETON Westwood Balanced Fund - Class I (WBBIX)	\$1.1510	\$0.0460	\$0.1330	\$0.9720
465	88166L793	TETON Westwood Income Fund - Class AAA (WESRX)	-	-	-	-
1120	88166L819	TETON Westwood Income Fund - Class A (WEIAX)	-	-	-	-
1122	88166L835	TETON Westwood Income Fund - Class C (WEICX)	-	-	-	-
1553	88166L801	TETON Westwood Income Fund - Class I (WESIX)	-	-	-	-
704	88166L108	TETON Westwood Equity Fund - Class AAA (WESWX)	\$1.3825	\$0.0555	-	\$1.3270
705	88166L207	TETON Westwood Equity Fund - Class A (WEECX)	\$1.3504	\$0.0234	-	\$1.3270
1111	88166L405	TETON Westwood Equity Fund - Class C (WEQCX)	\$1.3270	-	-	\$1.3270
1557	88166L843	TETON Westwood Equity Fund - Class I (WEEIX)	\$1.4193	\$0.0923	-	\$1.3270
460	88166L652	TETON Westwood Mighty Mites™ Fund - Class AAA (WEMMX)	\$0.4300	-	-	\$0.4300
1117	88166L660	TETON Westwood Mighty Mites™ Fund - Class A (WMMAX)	\$0.4300	-	-	\$0.4300
1119	88166L686	TETON Westwood Mighty Mites™ Fund - Class C (WMMCX)	\$0.4300	-	-	\$0.4300
1555	88166L876	TETON Westwood Mighty Mites™ Fund - Class I (WEIMX)	\$0.4300	-	-	\$0.4300
464	88166L694	TETON Westwood SmallCap Equity Fund - Class AAA (WESCX)	\$1.6000	-	-	\$1.6000
1114	88166L710	TETON Westwood SmallCap Equity Fund - Class A (WWSAX)	\$1.6000	-	-	\$1.6000
1116	88166L736	TETON Westwood SmallCap Equity Fund - Class C (WWSXC)	\$1.6000	-	-	\$1.6000
1554	88166L884	TETON Westwood SmallCap Equity Fund - Class I (WWSIX)	\$1.6000	-	-	\$1.6000
2796	88165R106	TETON Westwood Mid-Cap Equity Fund - Class AAA (WMCEX)	\$0.1240	-	\$0.0840	\$0.0400
2797	88165R205	TETON Westwood Mid-Cap Equity Fund - Class A (WMCAX)	\$0.1240	-	\$0.0840	\$0.0400
2798	88165R304	TETON Westwood Mid-Cap Equity Fund - Class C (WMCXC)	\$0.1240	-	\$0.0840	\$0.0400
2799	88165R403	TETON Westwood Mid-Cap Equity Fund - Class I (WMCIX)	\$0.1240	-	\$0.0840	\$0.0400

The TETON Westwood Intermediate Bond Fund announced there are no year end capital gains distributions for 2014. It will continue payouts of net investment income of the last business day of each month.

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Teton Advisors, Inc.

The TETON Westwood Funds are managed by Teton Advisors, Inc. and distributed by G.distributors, LLC, affiliates of GAMCO Investors, Inc. (NYSE: GBL).

Investors should carefully consider the investment objectives, risks, sales charges, and expenses of a Fund before investing. The prospectuses contain information about these and other matters and should be read carefully before investing. To obtain a prospectus, please visit our website at www.tetonadv.com or call 800-WESTWOOD (800-937-8966).

(a) Taxable as ordinary income.