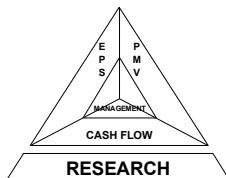


One Corporate Center
 Rye, NY 10580-1422
 Tel. (800) 422-3554
 Fax (914) 921-5158
www.gabelli.com



Gabelli Funds, LLC

For Information:

Agnes Mullady
 (914) 921-8371 or 1-800-GABELLI

DIVIDEND NOTICE

THE GABELLI FOCUS FIVE FUND

FOR IMMEDIATE RELEASE
 Rye, New York
 November 28, 2012

The Gabelli Focus Five Fund announced year end distributions. The payment, ex-dividend, and reinvestment date is November 28, 2012 to shareholders of record on November 27, 2012.

<u>Fund#</u>	<u>Cusip</u>	<u>Total</u>	<u>Net Investment Income</u>	<u>Short Term Capital Gains(a)</u>	<u>Long Term Capital Gains</u>
840 Gabelli Focus Five Fund - Class AAA (GWSVX)	36239T301	\$0.38	--	\$0.19	\$0.19
1330 Gabelli Focus Five Fund - Class A (GWSAX)	36239T400	\$0.38	--	\$0.19	\$0.19
1332 Gabelli Focus Five Fund - Class C (GWSCX)	36239T608	\$0.38	--	\$0.19	\$0.19
1558 Gabelli Focus Five Fund - Class I (GWSIX)	36239T822	\$0.38	--	\$0.19	\$0.19

The Gabelli Focus Five Fund is an open-end, non-diversified management investment company, which seeks a high level of appreciation.

The Gabelli Funds are distributed by G.distributors, LLC, a subsidiary of GAMCO Investors, Inc. (GBL:NYSE), which is a publicly traded NYSE listed company.

Investors should carefully consider the investment objectives, risks, charges and expenses of the Fund before investing. The prospectus, which contains more complete information about these and other matters, should be read carefully before investing.

For a prospectus, current performance, and additional information, visit our website at www.gabelli.com or call 800-GABELLI.

(a) Taxable as ordinary income. The percentage of qualified dividend income subject to the 15% maximum tax rate for individuals will be determined after year end.