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### **Robert S. Zuccaro Joins Board of Teton Advisors**

Rye, New York, March 9, 2010 – Teton Advisors, Inc. (PINK SHEETS:TETAA) announced that Robert S. Zuccaro, CPA, joined its Board of Directors, effective immediately. Mr. Zuccaro is currently Managing Director and Chief Financial Officer of Commonwealth Management Partners LLLP, a privately held business advisor to private wealth management investors, including family offices, and investment partnerships. Mr. Zuccaro brings over 28 years of accounting, finance, and public company operating experience to the Board of Teton.

“We are privileged to have Bob Zuccaro on our board. His extensive industry experience in operating public companies along with his background in executing and integrating business acquisitions will be invaluable,” said Nicholas F. Galluccio, President and CEO of Teton Advisors. “His broad perspective, built throughout his career, will serve our shareholders well.”

Previously, Mr. Zuccaro served as Executive Vice President and Chief Accounting Officer for National Financial Partners Corp. (NYSE:NFP), a publicly traded distributor of financial services to high net worth individuals and corporations, from 2003 to 2009. Prior to joining NFP, Mr. Zuccaro served as Chief Financial Officer of GAMCO Investors, Inc. (NYSE:GBL) from 1998 to 2003. A certified public accountant, Mr. Zuccaro is a graduate of C.W. Post College with a B.S. in accounting.

Teton Advisors, Inc. is the registered investment adviser to six mutual funds under the GAMCO Westwood brand and separate accounts. As of December 31, 2009 Teton Advisors, Inc. assets under management were \$560 million.

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#### **SPECIAL NOTE REGARDING FORWARD-LOOKING INFORMATION**

Our disclosure and analysis in this press release contain some forward-looking statements. Forward-looking statements give our current expectations or forecasts of future events. You can identify these statements because they do not relate strictly to historical or current facts. They use words such as “anticipate,” “estimate,” “expect,” “project,” “intend,” “plan,” “believe,” and other words and terms of similar meaning. They also appear in any discussion of future operating or financial performance. In particular, these include statements relating to future actions, future performance of our products, expenses, the outcome of any legal proceedings, and financial results. Although we believe that we are basing our expectations and beliefs on reasonable assumptions within the bounds of what we currently know about our business and operations, there can be no assurance that our actual results will not differ materially from what we expect or

believe. Some of the factors that could cause our actual results to differ from our expectations or beliefs include, without limitation: the adverse effect from a decline in the securities markets; a decline in the performance of our products; a general downturn in the economy; changes in government policy or regulation; changes in our ability to attract or retain key employees; and unforeseen costs and other effects related to legal proceedings or investigations of governmental and self-regulatory organizations. We direct your attention to the cautionary statements set forth in documents on Teton's website. We do not undertake to update publicly any forward-looking statements if we subsequently learn that we are unlikely to achieve our expectations or if we receive any additional information relating to the subject matters of our forward-looking statements.