

**For immediate release**

## **Special Opportunities Fund, Inc. Dividend Declaration**

**New York, September 18, 2012**—Special Opportunities Fund, Inc. (NYSE: SPE) (the “Fund”) today announced that the Fund’s Board of Directors has declared a quarterly cash dividend on the Fund’s 3.00% Convertible Preferred Stock, Series A.

The dividend is payable on September 30, 2012 to holders of record as of September 28, 2012, at the rate of \$0.28356 per share.

For information, please contact: Michael Belland, U.S. Bancorp Fund Services, LLC (1-877-607-0414)