

**For immediate release**

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

**New York, December 13, 2010**—Special Opportunities Fund, Inc. (NYSE: SPE) (the “Fund”) today announced that the Fund’s Board of Directors (“Board”) has declared a dividend from net investment income of \$0.03 per share of common stock. The dividend is payable on December 30, 2010 to common shareholders of record as of December 23, 2010. The ex-dividend date is December 21, 2010.

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