

Special Opportunities Fund, Inc. Announces Share Repurchase Plan

NEW YORK, March 19, 2013 -- (BUSINESS WIRE) -- Special Opportunities Fund, Inc. (NYSE: SPE - News) (the "Fund") announced today that the Board of Directors has authorized a share repurchase program pursuant to which the Fund may purchase shares of its common stock without limitation when such shares are trading at a discount to net asset value subject to the "safe harbor" provisions set forth in Rule 10b-18 of the Securities Exchange Act of 1934. The program will become effective on April 19, 2013.

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