

# **Special Opportunities Fund, Inc. Announces Supplemental Information to be Made Available on its Website**

**January 29, 2014**

On January 27, 2014, Special Opportunities Fund, Inc. (NYSE: SPE) (the “Fund”) announced that all outstanding shares of the Fund’s convertible preferred stock will be redeemed at 5 pm EST on March 3, 2014 at \$50 per share and that holders of the Fund’s convertible preferred stock may, until 5 pm EST on February 28, 2014, convert their shares into shares of common stock at a ratio of 3.7160 common shares for each share of convertible preferred stock (with cash in lieu of any fractional shares of common stock).

As of January 24, 2014, the Fund had 7,451,042 shares of common stock and 734,847 shares of convertible preferred stock outstanding. Until all the outstanding shares of convertible stock are redeemed, the Fund intends to post the number of shares of common stock and convertible preferred stock outstanding at the end of each week on its website (<http://www.specialopportunitiesfundinc.com>) as soon as the information is available.

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