

**For immediate release**

## **Special Opportunities Fund, Inc. Announces Dividend on Common Stock**

**New York, December 11, 2015**—Special Opportunities Fund, Inc. (NYSE: SPE) (the “Fund”) today announced that the Fund’s Board of Directors (the “Board”) has declared a year-end cash dividend of \$1.19 per share that the Fund estimates consists of \$0.79 of long term capital gains, \$0.05 of short term capital gains, and \$0.35 of net investment income.

The dividend is payable on December 31, 2015 to common stockholders of record as of December 23, 2015.

The final determination of the sources of all distributions in 2015 will be made after year-end and may vary from the estimated amounts provided above.

Periodically updated information on the Fund can be obtained by visiting the Fund’s website at [www.specialopportunitiesfundinc.com](http://www.specialopportunitiesfundinc.com).

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