

## Chartwell Dividend and Income Fund Changes Name and Other Information

NEW YORK – February 10, 2011 -- Chartwell Dividend and Income Fund, Inc. (NYSE: CWF) (DNI) (“Fund”) today announced several changes effective Monday, February 14, 2011 as follows:

	Former	New
Name	Chartwell Dividend and Income Fund, Inc.	Dividend and Income Fund, Inc.
Ticker Symbol	CWF	DNI
CUSIP	16139P104	25538A105
Website	<a href="http://www.chartwellip.com/cwf.html">www.chartwellip.com/cwf.html</a>	<a href="http://www.DividendandIncomeFund.com/">www.DividendandIncomeFund.com/</a>

The Fund is a closed end diversified investment management company whose primary investment objective is to seek high current income by investing, under normal circumstances, at least 50% of its total assets in income-generating equity securities, including dividend paying common stocks, convertible securities, preferred stocks, and other equity-related securities. In addition, the Fund may invest in non-convertible debt securities, consisting primarily of corporate bonds. Bexil Advisers LLC is the Fund’s investment manager.

### About Bexil

Bexil Advisers LLC is a wholly owned subsidiary of Bexil Corporation (BXLC), a holding company. To learn more about Bexil Corporation, including Rule 15c2-11 information, please visit [www.bexil.com](http://www.bexil.com). For Fund stockholder related questions, please call 212-785-0400. Certain affiliates of Bexil are engaged in stock market and [gold investing](#) through investment management of equity and [gold mutual funds](#), [closed end funds](#), and proprietary trading.

### Safe Harbor Note

This release contains certain “forward looking statements” made pursuant to the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. These statements involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Fund and Bexil Corporation, which may cause the company’s actual results to be materially different from those expressed or implied by such statements. The forward looking statements made herein are only made as of the date of this release, and the company undertakes no obligation to publicly update such forward looking statements to reflect subsequent events or circumstances.

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