



**Teton Advisors, Inc.
189 Mason Street
Greenwich, Connecticut 06830**

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

TO BE HELD WEDNESDAY, MAY 24, 2023

We cordially invite you to participate in a webcast of the 2023 Annual Meeting of Shareholders (the “**Annual Meeting**”) of Teton Advisors, Inc. (“**Teton**”, the “**Company**”, “**we**” and “**us**”), to be held on Wednesday, May 24, 2023 at 8:30 A.M., Eastern Time. Shareholders who wish to participate in the Annual Meeting webcast must register at <https://www.tetonadv.com/register>. After registering, you will receive a confirmation email containing information about joining the meeting from a computer or telephone. Any questions should be directed to our Secretary at info@tetonadv.com or (914) 457-1077.

The Annual Meeting will be held for the following purposes:

1. To elect a Board of eight directors named in the accompanying proxy statement, to hold office until the 2024 annual meeting of shareholders and until their respective successors have been duly elected and qualified; and
2. To vote on any other business which properly comes before the Annual Meeting.

At the Annual Meeting, we will also review our 2022 financial results and outlook for the future. We will be available to answer your questions.

Shareholders of record at the close of business on March 31, 2023 are entitled to vote at the Annual Meeting or any adjournments or postponements thereof. Please read the attached proxy statement carefully and vote your shares promptly whether or not you are able to attend the Annual Meeting.

We encourage all shareholders to attend the Annual Meeting.

By Order of the Board of Directors

April 14, 2023



**Teton Advisors, Inc.
189 Mason Street
Greenwich, Connecticut 06830**

PROXY STATEMENT

We are sending you this proxy statement and the accompanying proxy card in connection with the solicitation of proxies by the Board of Directors of Teton Advisors, Inc. (“**Teton**”, the “**Company**”, “**we**” and “**us**”) for use at our 2023 Annual Meeting of Shareholders (the “**Annual Meeting**”) and at any adjournments or postponements thereof. The purpose of the meeting is (i) to elect directors and (ii) to act upon any other matters properly brought to the meeting. We sent you this proxy statement, the proxy card, and our annual report containing our financial statements and other financial information for the year ended December 31, 2022 (our “**2022 Annual Report**”) on or about April 14, 2023. Our 2022 Annual Report however, is not part of the proxy solicitation materials.

Shareholders of record at the close of business on March 31, 2023, (the “**Record Date**”) are entitled to receive notice of and to vote at the Annual Meeting. On this Record Date, we had outstanding 1,313,076 shares of Class A Common Stock, par value \$0.001 per share (“**Class A Stock**”) and 329,064 shares of Class B Common Stock, par value \$0.001 per share (“**Class B Stock**”).

Quorum

The presence, in person or by proxy, of the holders of a majority in voting power of the outstanding stock and entitled to vote at the Annual Meeting constitutes a quorum for the transaction of business at the Annual Meeting. Abstentions and “withhold” votes will count for purposes of establishing a quorum, but broker non-votes will not count towards a quorum.

Voting

The holders of Class A Stock and Class B Stock shall vote together as a single class on all matters. Each share of Class A Stock entitles the holder to one vote per share and each share of Class B Stock entitles the holder to ten votes per share.

Except for the election of directors, any other matters expected to be voted on at the Annual Meeting will be determined by the affirmative vote of the holders of a majority in voting power of the outstanding stock that are (i) entitled to vote on such matter at the Annual Meeting and (ii) present in person or represented by proxy at the Annual Meeting (i.e. holders of a majority in voting power of the Class A Stock and Class B Stock that are present in person or represented by proxy at the Annual Meeting, voting together as a single class).

The affirmative vote of holders of a plurality in voting power of the outstanding stock present in person or represented by proxy at the Annual Meeting and entitled to vote on such proposal at the Annual Meeting is required for the election of the nominees as directors of the Company. In a plurality election, votes may only be cast in favor of or withheld from each nominee; votes that are withheld will be excluded entirely from the vote and will have no effect. This means that the persons receiving the highest number of “**FOR**” votes will be elected as director.

Broker non-votes are shares which are held on behalf of a beneficial owner by a broker or nominee which indicates on its proxy that it did not have or did not exercise discretionary authority to vote on a particular matter. Generally, if shares are held on behalf of a beneficial owner by a broker or nominee, the beneficial owner of the shares is entitled to give voting instructions to the broker or nominee holding the shares. If the beneficial owner does not provide voting instructions, the broker or nominee has discretionary authority to vote the shares with respect to matters that are considered to be “routine,” but not with respect to “non-routine” matters. The election of directors is considered “routine” under applicable rules, and therefore no broker non-votes are expected to exist in connection with the election of directors.

In tabulating the voting results with respect to the election of directors, any shares not voted (whether by abstention, broker non-vote or otherwise) will have no impact on the election of the directors, except to the extent that the failure to vote for an individual results in another individual receiving a larger percentage of votes. With respect to any other matters expected to be voted on at the Annual Meeting, any shares not voted (whether by abstention, broker non-vote or otherwise), will have no impact on the voting results of such matters.

You may vote your beneficially-owned shares in person at the Annual Meeting only if at the Annual Meeting you present a legal proxy provided to you by your broker or nominee. We will pay for the costs of soliciting proxies and preparing the meeting materials. We ask securities brokers, custodians, nominees and fiduciaries to forward meeting materials to our beneficial shareholders as of the Record Date, and will reimburse them for the reasonable out-of-pocket expenses they incur. Our directors, officers and staff members may solicit proxies personally or by telephone, facsimile, e-mail or other means, but will not receive additional compensation.

If you are the beneficial owner, but not the record holder, of shares of our Class A Stock or Class B Stock, your broker, custodian or other nominee may only deliver one copy of this proxy statement and our 2022 Annual Report to multiple shareholders who share an address unless we have received contrary instructions from one or more of the shareholders. We will deliver promptly, upon written or oral request, a separate copy of this proxy statement and our 2022 Annual Report to a shareholder at a shared address to which a single copy of the documents was delivered. A shareholder who wishes to receive a separate copy of the proxy statement and annual report, now or in the future, or who wishes to receive directions to the meeting site, should submit this request by writing to our Secretary at Teton Advisors, Inc., 189 Mason Street, Greenwich, Connecticut 06830 or by calling her at (914) 457-1077. Beneficial owners sharing an address who are receiving multiple copies of proxy materials and annual reports and who wish to receive a single copy of such materials in the future will need to contact their broker, custodian or other nominee to request that only a single copy of each document be mailed to all shareholders at the shared address in the future.

PROPOSAL 1 - ELECTION OF DIRECTORS

Teton’s Board of Directors currently comprises the following individuals – Vincent J. Amabile, Stephen G. Bondi, CPA, Aaron J. Feingold, M.D., Herve D. Francois, Marc Gabelli, Nicholas F. Galluccio, Kevin M. Keeley and Jason D. Lamb. Messrs. Amabile, Bondi, Feingold, Francois, Gabelli, Galluccio, Keeley and Lamb are nominees to remain on the Board of Directors for an additional one year term.

All properly executed proxies received in time to be tabulated for the meeting will be voted “**FOR**” the election of the nominees unless otherwise indicated on the proxy. If any nominee becomes unable or unwilling to serve between now and the meeting, your proxies may be voted “**FOR**” the election of a replacement designated by the Board of Directors.

Vote Required

The affirmative vote of holders of a plurality in voting power of the outstanding stock present in person or represented by proxy at the Annual Meeting and entitled to vote on such proposal at the Annual Meeting is required for the election of the nominees as directors of the Company. “Withhold” votes and broker non-votes, if any, will have no effect on the outcome of this proposal.

Recommendation

The Board recommends that shareholders vote “FOR” all of the following nominees: Vincent J. Amabile, Stephen G. Bondi, Aaron J. Feingold, Herve D. Francois, Marc Gabelli, Nicholas F. Galluccio, Kevin M. Keeley, and Jason D. Lamb.

The Nominees

The following is a brief description of the principal occupations and business experience of all eight nominees to Teton’s Board of Directors.

Vincent J. Amabile. Mr. Amabile, age 80, has been a director of Teton since May 2012. Mr. Amabile has managed a family partnership, Amabile Partners, since 2000. Prior to founding Amabile Partners, he spent six years at the investment bank, Superior Street Capital, as a Senior Advisor following 27 years managing Maro Leather Company, a private import-export company. Mr. Amabile began his career at Prudential Insurance Company in 1967, as an Investment Analyst. Mr. Amabile also serves as an advisor to GGCP, Inc. He serves on the JFK Medical Foundation Board in New Jersey and Board of Governors of Hackensack Meridian School of Medicine. He previously served on the Boards of the Gabelli Arbitrage Fund and Adelante Real Estate ETF. He holds an M.B.A. from Columbia Business School and a B.S. from Holy Cross College.

Stephen G. Bondi, CPA. Mr. Bondi, age 65, has been a director of Teton since May 2017. Mr. Bondi serves as Chief Executive Officer of Teton Advisors, Inc since April 2023. He previously served as Chief Compliance Officer & Chief Financial Officer from July 2016 to April 2023 for Mittleman Investment Management, LLC, a subsidiary of Aimia Inc., and a provider of value-oriented investment advisory services to institutional investors and high-net-worth individuals. For six years prior, Mr. Bondi was the Chief Operating Officer of van Biema Value Partners, LLC (an investment advisor specializing in deep value hedge funds) overseeing the non-investment aspects of their business. Notably, Mr. Bondi served for nearly a decade as Executive Vice President, Chief Financial Officer & Chief Compliance Officer for Asset Alliance Corporation, a multi-faceted investment management firm, and also for almost eighteen years at GAMCO Investors, Inc. and certain related entities, rising to the role of Executive Vice President of Finance and Administration. During his years at GAMCO, Mr. Bondi worked in various executive and board positions, being significantly involved with the firm’s accounting, finance, tax, compliance, and operations. He began his career as an Accountant at Spicer & Oppenheim, performing audits of investment firms. Mr. Bondi received a B.B.A. from Hofstra University and an M.B.A. from Columbia Business School. Mr. Bondi is a member of both the American Institute of CPAs and the NY State Society of CPAs and serves as a board member and on the Executive Committee of The Safe Center LI, Inc., a non-profit charitable organization advocating for and assisting the victims of domestic violence and sexual abuse.

Aaron J. Feingold, M.D. Dr. Feingold, age 72, has been a director of Teton since May 2018. Dr. Feingold is President and founder of the Raritan Bay Cardiology Group located in Edison, New Jersey. It is one of the largest cardiology groups in New Jersey and specializes in all noninvasive and invasive cardiology treatments. Dr. Feingold is the Chairman of Cardiology at the Hackensack-Meridian Medical Center, JFK Division, where he directs 50 Board Certified Cardiologists. He is responsible for the business management of the cardiology practice. Furthermore, Dr. Feingold is the Director of Cardiology Strategic Integration of the Medical Center. Dr. Feingold is a graduate of Union College and received his medical degree from the Chicago Medical School-Rosalind Franklin University of Medicine and Science. Dr.

Feingold performed a medical residency in Internal Medicine at New York Medical College and a Cardiology Fellowship at New York University Medical Center. He is Board Certified in Internal Medicine and Cardiology and is an elected Fellow of the American College of Cardiology, "FACC". Dr. Feingold has been selected as a recipient of many awards and distinctions. He has authored a book and articles dealing with medical ethics and also has extensive philanthropic interests. Lastly, Dr. Feingold has been involved in real-estate land development, medical office building ownership, and investments in multiple tech startups.

Herve D. Francois. Mr. Francois, age 54, has been a director of Teton since May 2022. Mr. Francois is a multifamily real estate investor. Since 2018, Mr. Francois has personally participated in over 15 real estate transactions totaling over \$3M. As well, Mr. Francois is a General Partner in five multifamily syndicated offerings with a combined value of over \$95M and ownership of over 1,200 units. Mr. Francois is also a Limited Partner in three multifamily syndications totaling over \$75M and a \$220M mixed-use retail syndication. Mr. Francois has held positions as a Financial Analyst and Institutional Equity Sales Manager at Citigroup, Credit Suisse First Boston, and several other investment banking firms over a 23-year career on Wall Street. As a Financial Analyst, Mr. Francois covered a broad number of Technology stocks and ranked 3rd place in Stock Picking category in *Wall Street Journal's* "Best Analyst's On The Street" for 2002. Mr. Francois also led U.S. Equity Sales at Mizuho Securities and its first full year of operation, was a top producer generating over \$7M in trading commissions and investment banking revenue while opening over 150 new client accounts. Mr. Francois holds an M.B.A. from Georgetown University and a B.A. in Economics from Boston College.

Marc Gabelli. Mr. Gabelli, age 55, has served as a member of our Board of Directors and Chairman since 2019. He serves in various executive roles across affiliates. We believe Mr. Gabelli is qualified to serve on our board of directors due to his business experience, contacts and relationships.

Nicholas F. Galluccio. Mr. Galluccio, age 72, has been a director of Teton since October 2008. From July 2008 to September 2021, Mr. Galluccio was President and Chief Executive Officer of Teton Advisors, Inc. Mr. Galluccio is the Chairman and CEO of Teton Advisors, LLC and is also the portfolio manager of the Teton Small Cap Select Value Strategy and the Keeley Teton Small-Mid Cap Value Strategy and assists on the TETON Westwood Mighty Mites Fund and Keeley Small and Mid Cap Dividend Value Funds. Mr. Galluccio joined Teton Advisors, Inc. in 2008, after a 25-year career at Trust Company of the West where he was Group Managing Director, U.S. Equities, and led the investment team for the TCW SmallCap Value Added and TCW MidCap Value Opportunities equity strategies. He was senior portfolio manager and co-managed both strategies since their inception. Prior to TCW, he was with Lehman Brothers Kuhn Loeb where he was a security analyst specializing in the semiconductor industry. Prior to Lehman Brothers, Mr. Galluccio was a staff writer for Forbes magazine. He holds an M.B.A. from Columbia Business School, an M.A. from Columbia University and a B.A. from the University of Hartford. Mr. Galluccio serves on the University of Hartford Board of Regents.

Kevin M. Keeley. Mr. Keeley, age 56, has been a director of Teton since January 2019. Mr. Keeley is Chairman and CEO of Keeley Teton Advisors, LLC, an SEC registered investment adviser based in Chicago, Illinois, that manages mutual funds, pension funds, endowments, public funds, religious organizations, and high-net worth individuals. He also serves as President and Co-Chairman of the Board of Directors of the Keeley Funds, an SEC registered family of mutual funds. In addition to his roles with Keeley Teton and the KEELEY Funds, Mr. Keeley is the Managing Partner of Joley Partners, LLC, a family office entity. He joined Keeley Teton upon its operational inception on March 1, 2017 and has over 25 years of marketing and management experience. Previously, Mr. Keeley served as President (2015-2017) of Keeley Asset Management Corp. ("KAMCO"), the firm founded by his late father, John L. Keeley Jr. Before joining KAMCO in 2005, he held senior marketing and sales management roles in various professional services organizations, Lumen Technologies, Inc. (formerly Qwest Communications International, Inc.). Mr. Keeley graduated from Indiana University. Mr. Keeley serves as President and Director for the Keeley Family Foundation, a charitable not-for-profit corporation. In addition, he currently

serves DePaul University both as a Trustee and a member of the Executive Advisory Board of the John L. Keeley Jr. Center for Financial Services. He serves as a Trustee of the Chicago Zoological Society where he is a member of the Finance and Investment Committee. Mr. Keeley is also a member of the Advisory Board of the Barbara G. & John L. Keeley, Jr. Center for Emergency Medicine Education at Loyola Medicine.

Jason D. Lamb. Mr. Lamb, age 50, has been a director of Teton since September 2021. Mr. Lamb is a special advisor to the LGL Systems Acquisition Corporation which successfully completed a merger with the cyber security company, IronNet Inc. in August 2021. Mr. Lamb serves as the Chief Strategy Officer for BlackSea Technologies, a private equity rollup established to develop innovative defense technologies in the maritime domain. In 2016, Mr. Lamb founded Hard Yards, a product development consultancy, and served as a systems engineering technical advisor for the Defense Advanced Research Projects Agency (DARPA) while building the consulting practice. Mr. Lamb sold the consulting business to BlackSea in April 2022. Mr. Lamb is a former Navy SEAL officer and brings more than 20 years of deep special operations and intelligence community expertise. He holds an MBA from the University of Virginia Darden School of Business with a focus on venture capital and entrepreneurial studies. Mr. Lamb also earned an M.S. in the Management of Information Technology from the University of Virginia, an M.A. in National Security and Strategic Studies from the Naval War College, and a B.S. in Political Science from the United States Naval Academy.

CERTAIN OWNERSHIP OF OUR STOCK

The following table sets forth the number and percentage of our outstanding shares of common stock beneficially owned as of the Record Date, by each person known by us to be the beneficial owner of more than 5% of our outstanding common stock, each of our directors and director nominees, and each of our executive officers. Shares beneficially owned and percentage ownership before this offering is based on a total of 1,313,076 shares of Class A Stock and 329,064 shares of Class B Stock, respectively, outstanding as of the Record Date. Unless otherwise indicated, the address of each of the following persons is 189 Mason Street, Greenwich, Connecticut 06830.

Name of Beneficial Owner	Title of Class	Number of	Percentage of Class
Marc Gabelli, Chairman	Class A	60,065 ⁽¹⁾	4.57%
	Class B	22	0.01%
Patrick Huvane, Chief Financial Officer	Class A	300 ⁽²⁾	0.02%
	Class B	-	-
Casey Haars, Controller	Class A	- ⁽³⁾	-
	Class B	-	-
Tiffany Hayden, Chief Compliance Officer	Class A	2,104 ⁽⁴⁾	0.16%
	Class B	-	-
Vincent J. Amabile, Director	Class A	-	-
	Class B	212	0.06%
Stephen G. Bondi, Director and Chief Executive Officer	Class A	1,038	0.08%
	Class B	5	0.00%
Aaron J. Feingold, Director	Class A	2,000	0.15%
	Class B	-	-
Nicholas F. Galluccio, Director	Class A	124,849	9.51%
	Class B	-	-
Kevin M. Keeley, Director	Class A	97,342 ⁽⁵⁾	7.41%
	Class B	-	-
Jason D. Lamb, Director	Class A	2,000	0.15%
	Class B	-	-
Herve D. Francois, Director	Class A	-	-
	Class B	-	-
All Executive Officers and Directors as a group (11 persons)	Class A	289,698	22.06%
	Class B	239	0.07%
Mario J. Gabelli	Class A	766,755 ⁽⁶⁾	58.39%
	Class B	302,669 ⁽⁷⁾	91.98%

- (1) Excludes 15,000 shares of Class A Stock underlying unvested RSAs held by Marc Gabelli.
- (2) Excludes 7,500 shares of Class A Stock underlying unvested RSAs held by Mr. Huvane.
- (3) Excludes 5,000 shares of Class A Stock underlying unvested RSAs held by Mr. Haars.
- (4) Excludes 5,000 shares of Class A Stock underlying unvested RSAs held by Ms. Hayden.
- (5) Represents (i) 87,342 shares of Class A Stock held by John L. Keeley Jr. Enterprises, a company in which Mr. Keeley holds voting and dispositive power with respect to such shares, and (ii) 10,000 shares of Class A Stock held by The Keeley Family Foundation, an entity in which Mr. Keeley holds voting and dispositive power with respect to such shares.
- (6) Represents (i) 400,147 shares of Class A Stock held directly by Mario J. Gabelli and (ii) 366,608 shares of Class A Stock held by GGCP Holdings LLC (“GGCP Holdings”). Mr. Gabelli may be deemed to have beneficial ownership of the Class A Stock held by Holdings on the basis of (i) his position as the CEO of, a director of, and the controlling shareholder of GGCP, Inc., which is the manager and the majority member of GGCP Holdings, and (ii) a certain profit interest in Holdings. Mr. Gabelli disclaims beneficial ownership of the shares owned by GGCP Holdings except to the extent of his pecuniary interest therein. Mr. Gabelli’s address is 191 Mason Street, Greenwich, CT 06830.
- (7) Represents (i) 3,643 shares of Class B Stock held directly by Mario J. Gabelli, (ii) 299,026 shares of Class B Stock held by GGCP Holdings. Mr. Gabelli may be deemed to have beneficial ownership of the Class B Stock held by GGCP Holdings on the basis of (i) his position as the CEO of, a director of, and the controlling shareholder of GGCP, Inc., which is the manager and the majority member of GGCP Holdings, and (ii) a certain profit interest in GGCP Holdings. Mr. Gabelli disclaims beneficial ownership of the shares owned by GGCP Holdings except to the extent of his pecuniary interest therein. Mr. Gabelli’s address is 191 Mason Street, Greenwich, CT 06830.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Mario J. Gabelli (“Mr. Gabelli”) is the controlling stockholder of the Company through the shares he owns in his name and through his control of GGCP Holdings LLC, a wholly owned subsidiary of GGCP, Inc. (“GGCP”), a private company controlled by Mr. Gabelli. Mr. Gabelli owned approximately 24.6% of our aggregated Class A Stock and Class B Stock and GGCP Holdings LLC owned approximately 40.5% of our aggregated Class A Stock and Class B Stock as of December 31, 2022.

The Company invests a portion of its cash in a money market mutual fund managed by Gabelli Funds, LLC (“Gabelli Funds”). Gabelli Funds is owned 100% by GAMCO Investors, Inc. (“GAMCO”), a majority-owned subsidiary of GGCP. At December 31, 2022 and 2021, Teton had \$2,657,826 and \$2,446,624, respectively, in this money market fund and earned interest income of \$24,151 and \$253, respectively. In 2022, the Company invested \$1,520,447 into the Gabelli ABC Fund, which is a mutual fund managed by Gabelli Funds, LLC. The investment had an unrealized loss of \$(23,393) for the year ended December 31, 2022. In 2022, the Company invested \$1,000,000 into the Gabelli Associates Fund II, LP, which is a hedge fund managed by Gabelli & Company Investment Advisers, Inc. The investment had an unrealized gain of \$62,347 for the year ended December 31, 2022.

The Company pays GAMCO sub-advisory fees at an annualized rate of 0.32% of the average net assets of the TETON Westwood Mighty Mites Fund and the TETON Westwood Convertible Securities Fund. The sub-advisory fees were \$1,901,028 and \$2,523,875, respectively, for the years ended December 31, 2022 and 2021.

The Company has a marketing and administrative fee agreement with GAMCO which is based on the average net assets of the TETON Westwood Funds. The marketing and administrative fees paid to GAMCO were \$169,288 and \$1,436,309 for the years ended December 31, 2022 and 2021, respectively. The decrease in expenses is due to the renegotiation of fees charged on January 1, 2022. The effective rate for 2022 and 2021 was 2.3 and 15.1 basis points, respectively.

Teton and GAMCO have also entered into a transitional administrative and management services agreement which GAMCO provides various operational and management services. Under the agreement, Teton paid GAMCO \$50,000 for each of the years ended December 31, 2022 and 2021, respectively.

Teton’s receivables and payables to affiliates are non-interest bearing and are receivable and payable on demand. At December 31, 2022 and 2021, the amount payable to GAMCO was \$313,739 and \$395,745, respectively. The amounts are included in the Payable to affiliates on the consolidated statements of financial condition.

G.distributors, a subsidiary of GAMCO, serves as the principal distributor for the Funds. Teton has a mutual fund distribution services agreement with G.distributors for general oversight, compliance and registration activities related to the distribution of the Keeley Funds. The fees related to the distribution services agreement were \$180,000 for the years ended December 31, 2022 and 2021, respectively. The Company pays G.distributors distribution sales fees which include wholesaler commissions, certain promotional costs, third-party mutual fund platform fees and wholesaler reimbursements related to the sales of its funds. These distribution sales fees were \$311,605 and \$318,437 for the years ended December 31, 2022 and 2021, respectively. At December 31, 2022 and 2021, the amounts payable to G.distributors or the items described above were \$123,204 and \$71,535, respectively. Teton receives distribution fee income from G.distributors on the TETON Westwood Funds' Class C shares sold. For the years ended December 31, 2022 and 2021 distribution fees were \$22,559 and \$30,105, respectively. At December 31, 2022 and 2021, the amounts receivable from G.distributors for the distribution fee income were \$3,461 and \$2,800, respectively.

We subleased office space located at One Corporate Center, Rye, New York from GAMCO and an affiliate. These sublease payments totaled \$0 and \$90,465 for the years ended December 31, 2022 and 2021, respectively. On December 16, 2021, we terminated both subleases.

AUDIT AND COMPENSATION AND GOVERNANCE COMMITTEES

Teton Advisors, Inc. has an Audit Committee comprised of Vincent J. Amabile (Chairman), Stephen G. Bondi, CPA, Aaron J. Feingold, M.D and Herve D. Francois. The Auditor is RSM US LLP and set forth below are the auditor fees for 2022 and 2021. The Audit Committee regularly meets with our independent registered public accounting firm to ensure that satisfactory accounting procedures are being followed and that internal accounting controls are adequate, reviews fees charged by the independent registered public accounting firm, and selects our independent registered public accounting firm.

Teton Advisors, Inc. also has a Compensation Committee comprised of Aaron J. Feingold, M.D. (Chairman), Herve D. Francois and Jason D. Lamb. The Compensation Committee generally reviews benefits and compensation for the Company's executive officers. It also administers our Stock Award and Incentive Plan.

RSM US LLP FEES FOR 2022 AND 2021

Fees for professional services provided by our independent registered public accounting firm in 2022 and 2021, in each of the following categories were as follows:

	2022	2021
Audit Fees.....	\$60,000	\$52,854
Audit-Related Fees.....	\$0	\$0
Tax Fees.....	\$0	\$0
All Other Fees.....	\$0	\$0

ANNUAL REPORT

Our Annual Report for the fiscal year ended December 31, 2022, and the quarterly reports for 2022, as well as additional materials describing our corporation, our business and our results of operations, are placed on our website as soon as they become publicly available, www.tetonadv.com.