

## **FIRST OPPORTUNITY FUND, INC. ANNOUNCES NEW TICKER SYMBOL FOR OTC**

Boulder, Colo. – (BUSINESS WIRE) – May 11, 2010 – First Opportunity Fund, Inc. (NYSE: FF) announced that effective Wednesday, May 12, 2010, the Fund will begin trading under the ticker symbol “FOFI” in the over-the-counter market (the “OTC”). As part of transitioning to the OTC, the Financial Industry Regulatory Authority assigned “FOFI” as the Fund’s new ticker symbol. When the market opens on Wednesday, May 12, 2010, the Fund will no longer trade on the New York Stock Exchange (“NYSE”) and will only trade in the OTC.

As announced on May 6, 2010, because of stockholders’ approval of the restructuring proposals, including the proposal to make substantial investments in certain private investment funds (also known as hedge funds), the NYSE determined that trading in the Fund’s common stock should be suspended prior to market opening on Wednesday, May 12, 2010. As such, the Fund’s shares will close on the NYSE on Tuesday, May 11, 2010 and open in the OTC on Wednesday, May 12, 2010 under the symbol “FOFI”.

Stockholders are urged to contact their brokers directly regarding trading in the OTC.

For more information on the Fund, including information regarding the restructuring, please visit the Fund’s website at [www.firstopportunityfund.com](http://www.firstopportunityfund.com). The Fund’s proxy statement and supplemental proxy materials describing the restructuring are available on the Fund’s website.

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