Press Release

FIRST FINANCIAL FUND, INC. ANNOUNCES RESULTS OF ANNUAL MEETING OF STOCKHOLDERS

Boulder, Colo. – (BUSINESS WIRE) – July 26, 2006 – First Financial Fund, Inc. (NYSE:FF) announced results of its Annual Meeting of Stockholders held Monday in Welches, Oregon.

Stockholders elected Joel W. Looney, Richard I. Barr, Dr. Dean L. Jacobson, Dennis R. Causier, and Susan L. Ciciora as Directors of the Fund, each for a one-year term expiring at the 2007 annual meeting. Stockholders further approved an amendment to the investment advisory agreement with Wellington Management Company, LLP ("Wellington Management") pursuant to which Wellington Management will continue to serve in its capacity as investment adviser and will now receive an investment advisory fee, payable quarterly, at the annualized rate of 1.125% of the Fund's average month-end net assets ("Net Assets") up to and including $150 million; 1.00% on Net Assets on the next $150 million; and 0.875% on Net Assets in excess of $300 million.. Wellington Management has served as the Fund's investment adviser since May 1986.

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