

**Bexil Announces Appointment of
George C. Hawkins, III as Chief Executive Officer of
Bexil American Mortgage Inc.**

New York, NY – May 29, 2013 - Bexil Corporation (BXLC) announced today the appointment of George C. Hawkins, III as Chief Executive Officer of its majority owned subsidiary, Bexil American Mortgage Inc.

Mr. Hawkins is a highly accomplished executive with extensive financial, operational, and business management experience. He most recently served as Executive Vice President and Chief Operating Officer of Bexil American Mortgage. Mr. Hawkins joined Bexil American Mortgage in December 2012 as part of its acquisition of Castle Mortgage Corporation, where he has served as Chief Executive Officer. Mr. Hawkins began his career in the mortgage banking business in 1971.

Thomas Winmill, President and CEO of Bexil Corporation said "I couldn't be more pleased. George brings strong passion, experience, and integrity to his work. He is an ideal leader for Bexil American Mortgage."

About Bexil American Mortgage and Castle Mortgage Corporation

Bexil American Mortgage, together with its subsidiary Castle Mortgage, is engaged in originating, pooling, securitizing, and servicing residential mortgages, with licenses in over 24 states. As an approved seller and servicer with Fannie Mae, Freddie Mac, and Ginnie Mae, Castle Mortgage is also servicing loans in 14 states, including California and Washington. Our executive team has over 200 years of experience in all phases of mortgage banking. For more information, please visit www.bexilamerican.com.

About Bexil Corporation

Bexil is a holding company engaged through subsidiaries in investment management, securities trading, and mortgage banking. Bexil subsidiary Bexil Advisers LLC is investment manager to Dividend and Income Fund, a closed end fund (NYSE: DNI) (NAV: XDNIX). Bexil American Mortgage Inc. is engaged in residential mortgage banking, including origination and servicing. To learn more about Bexil, including Rule 15c2-11 information, please visit www.bexil.com.

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 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.