

FOXBY CORP. DISTRIBUTION

NEW YORK, N.Y. – December 18, 2007 – Foxby Corp. (AMEX: FXX) announced today that it will pay a year end distribution of \$0.02 per share on December 31, 2007 to shareholders of record December 19, 2007. The per share distribution is comprised of ordinary income of \$0.02 and no capital gains. This press release updates a preliminary estimate of distribution announced on December 5, 2007.

The distribution will be reinvested or paid out in cash, according to the instructions associated with each shareholder's account.

About the Fund

The non-fundamental investment objective of Foxby Corp. is total return which it may seek from growth of capital and from income in any security type and in any industry sector. The Fund is managed by CEF Advisers, Inc., a subsidiary of [Winmill & Co. Incorporated](#), which is engaged through subsidiaries in stock market and gold investing through its investment management of equity and gold mutual funds, and closed end funds. More information about the Fund may be obtained at www.foxbycorp.com.