

FOXBY CORP. ANNOUNCES EFFECTIVENESS OF DELISTING ITS COMMON STOCK

NEW YORK, N.Y. – October 24, 2008 – [Foxby Corp.](#) (the “Fund”) today announced that the withdrawal of the Fund’s listing of its common stock from the American Stock Exchange (“AMEX”) became effective today.

The Fund expects that delisting will allow management to focus its resources on pursuing the Fund’s investment objectives and position the Fund to enhance long term stockholder value. The Fund will continue to maintain its investment company registration and update its stockholders with financial information as required.

Although the Fund’s common stock no longer will be quoted on the AMEX and the Fund can provide no assurance that trading in the stock will continue, the common stock will be quoted on the OTC Bulletin Board (“OTCBB”) under symbol FXBY and on the Pink OTC Markets Inc. (“Pink Sheets”) under symbol FXBY.PK to the extent market makers commit to make a market in the Fund’s shares. The OTCBB and Pink Sheets are electronic networks through which participating broker-dealers can make markets and enter orders to buy and sell shares of issuers. They are centralized quotation services that collect and publish market maker quotes in real time primarily through their websites, www.otcbb.com and www.pinksheets.com, which provide stock and bond price quotes, financial news, and information about securities traded.

About the Fund

The Fund’s non-fundamental investment objective 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.

Cautionary Note Regarding Forward Looking Statements

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 the Fund, which may cause the Fund’s actual results to be materially different from those expressed or implied by such statements. Such risks, uncertainties and other factors include those described in the Fund’s filings with the SEC. The forward looking statements made herein are only made as of the date of this release, and the Fund undertakes no obligation to publicly update such forward looking statements to reflect subsequent events or circumstances.