

The Depository Trust Company
IMPORTANT

B#: 3371-08

DATE: April 24, 2008

TO: All Participants

CATEGORY: Dividends

FROM: Specialist, Stock Dividends Department

ATTENTION: Dividend Managers, Cashiers, and Reorganization Managers

SUBJECT: Rights: Gilman Ciocia, Inc.
Common CUSIP: 375908100 Contra-CUSIP: 375908993
Rate: One Rights for every Common Shares held.

***** WARNING TIME CRITICAL *****

Gilman Ciocia, Inc. is issuing non-transferable rights ("Rights") to stockholders of its common shares as of the close of business on the record date of April 14, 2008 (the "Record Date"). Each shareholder is entitled one Right for every common shares held. No fractional Rights will be distributed.

DTC credited Rights to participants' accounts on April 24, 2008.

THE DIVIDEND POSITION AND ALLOCATION HISTORY (DPAL) MENU OPTION OF THE PTS DIVIDEND ANNOUNCEMENTS INQUIRY FUNCTION (DIVA) SHOULD BE USED TO CONFIRM YOUR POSITION HISTORY AND PAYMENT INFORMATION.

IT IS IMPORTANT THAT PARTICIPANTS REFER TO THE DTC REORGANIZATION INQUIRY FOR PARTICIPANTS (RIPS), FUNCTION CODE 59, WHICH WILL BE AVAILABLE SHORTLY FOR INFORMATION REGARDING THE SUBSCRIPTION PRIVILEGE AND ANY EXTENSIONS TO THE EXPIRATION DATE.

B#:3371-08

If participants have any questions regarding this Important Notice, they may contact DTC's Customer Help Line at (888) 360-3822.

If participants have any questions regarding the Rights Offering, they may contact Innisfree M&A Incorporated, at (888) 750-5834.