

Gabelli Global Gold, Natural Resources & Income Trust
Form N-2/A
August 30, 2007

As filed with the Securities and Exchange Commission on August 30, 2007
Securities Act File No. 333-143009
Investment Company Act File No. 811-21698

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM N-2

(Check Appropriate Box or Boxes)

- REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933
- Pre-Effective Amendment No. 1
- Post-Effective Amendment No.
- and/or
- REGISTRATION STATEMENT UNDER THE INVESTMENT COMPANY ACT OF 1940
- Amendment No. 6

THE GABELLI GLOBAL GOLD, NATURAL RESOURCES & INCOME TRUST
(Exact Name of Registrant as Specified in Charter)

**One Corporate Center
Rye, New York 10580-1422**
(Address of Principal Executive Offices)

Registrant's Telephone Number, including Area Code: (800) 422-3554

**Bruce N. Alpert
The Gabelli Global Gold, Natural Resources & Income Trust
One Corporate Center
Rye, New York 10580-1422**

(914) 921-5100

(Name and Address of Agent for Service)

Copies to:

Richard T. Prins, Esq.
Skadden, Arps, Slate, Meagher &
Flom LLP
4 Times Square
New York, New York 10036
(212) 735-3000

James E. McKee, Esq.
The Gabelli Global Gold, Natural
Resources & Income Trust
One Corporate Center
Rye, New York 10580-1422
(914) 921-5100

Approximate date of proposed public offering: From time to time after the effective date of this Registration Statement.

If any securities being registered on this form will be offered on a delayed or continuous basis in reliance on Rule 415 under the Securities Act of 1933, as amended, other than securities offered in connection with a dividend reinvestment plan, check the following box. [X]

It is proposed that this filing will become effective (check appropriate box)

[X] When declared effective pursuant to section 8(c).

If appropriate, check the following box:

[] This [post-effective] amendment designates a new effective date for a previously filed [post-effective amendment] [registration statement].

[] This form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act and the Securities Act registration number of the earlier effective registration statement for the same offering is _____.

CALCULATION OF REGISTRATION FEE UNDER THE SECURITIES ACT OF 1933

| Title of Securities | Amount Being Registered | Proposed Maximum Offering Price Per Share | Proposed Maximum Aggregate Offering Price(1) | Amount of Registration Fee(2) |
|--|--------------------------------|--|---|--------------------------------------|
| Preferred Shares of Beneficial Ownership | [] Shares | [\$] | \$100 million | \$3,070 |
| Common Shares of Beneficial Ownership | [] Shares | [\$] | \$250 million | \$7,675 |

(1) Estimated solely for the purpose of calculating the registration fee. In no event will the aggregate initial offering price of all shares offered from time to time pursuant to the prospectus included as a part of this Registration Statement exceed \$350 million.

(2) Previously paid in connection with filing of initial registration Statement for these securities on May 16, 2007.

THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT

SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(a) OF THE SECURITIES ACT OF 1933 OR UNTIL THE REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE SECURITIES AND EXCHANGE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(a), MAY DETERMINE.

**THE GABELLI GLOBAL GOLD, NATURAL RESOURCES & INCOME TRUST
CROSS-REFERENCE SHEET**

PART A-THE PROSPECTUS

| <u>Items in Part A of Form N-2</u> | | <u>Location in Prospectus</u> |
|---|--|--|
| Item 1. | Outside Front Cover | Front Cover Page |
| Item 2. | Cover Pages; Other Offering Information | Front Cover Page; Inside Front Cover Page |
| Item 3. | Fee Table and Synopsis | Prospectus Summary: Table of Fees and Expenses |
| Item 4. | Financial Highlights | Financial Highlights |
| Item 5. | Plan of Distribution | Prospectus Summary; Underwriting |
| Item 6. | Selling Shareholders | Not Applicable |
| Item 7. | Use of Proceeds | Use of Proceeds |
| Item 8. | General Description of the Registrant | Outside Front Cover; Risk Factors and Special Considerations; Investment Objective and Policies; Price Range of Common Stock; Net Asset Value; Custodian, Transfer Agent and Dividend Disbursing Agent; Independent Registered Public Accounting Firm; Additional Information |
| Item 9. | Management | Management of the Fund |
| Item 10. | Capital Stock, Long-Term Debt and Other Securities | Prospectus Summary; Dividends and Distributions; Taxation; Risk Factors and Special Considerations; Description of the Shares; Anti-Takeover Provisions of the Fund's Governing Documents; Closed-end Fund Structure; Custodian, Transfer Agent and Dividend Disbursing Agent; Independent Registered Public Accounting Firm; Additional Information |
| Item 11. | Defaults and Arrears on Senior Securities | Not Applicable |
| Item 12. | Legal Proceedings | Management of the Fund |
| Item 13. | Table of Contents of the Statement of Additional Information | Table of Contents of the Statement of Additional Information |

PART B - STATEMENT OF ADDITIONAL INFORMATION

| <u>Items in Part B of Form N-2⁽¹⁾</u> | | <u>Location in Prospectus</u> |
|---|--|--------------------------------------|
| Item 14. | Cover Page | Not Applicable |
| Item 15. | Table of Contents | Table of Contents |
| Item 16. | General Information and History | Not Applicable |
| Item 17. | Investment Objective and Policies | Investment Objective and Policies |
| Item 18. | Management of the Company | Management of the Fund |
| Item 19. | Control Persons and Principal Shareholders | Management of the Fund |
| Item 20. | Investment Advisory and Other Services | Management of the Fund; Experts |

| | | |
|----------|---|----------------------------|
| Item 21. | Portfolio Managers | Not Applicable |
| Item 22. | Brokerage, Allocation and Other Practices | Portfolio Transactions |
| Item 23. | Tax Status | Taxation |
| Item 24. | Financial Statements | Incorporation by Reference |

PART C-OTHER INFORMATION

Items 25-34 have been answered in Part C of this Registration Statement.

⁽¹⁾Pursuant to General Instructions to Form N-2, all information required by Part B: Statement of Additional Information has been incorporated into Part A: The Prospectus of the Registration Statement.

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Subject to Completion,
Preliminary Base Prospectus dated _____, 2007

PROSPECTUS

\$350,000,000
The Gabelli Global Gold, Natural Resources & Income Trust
Common Shares of Beneficial Interest
Preferred Shares of Beneficial Interest

Investment Objective. The Gabelli Global Gold, Natural Resources & Income Trust, (the “Fund”) is a non-diversified, closed-end management investment company registered under the Investment Company Act of 1940, as amended. The Fund’s primary investment objective is to provide a high level of current income. The Fund’s secondary investment objective is to seek capital appreciation consistent with the Fund’s strategy and its primary objective. The Fund’s investment adviser is Gabelli Funds, LLC. An investment in the Fund is not appropriate for all investors. We cannot assure you that the Fund’s objectives will be achieved.

Under normal market conditions, the Fund will attempt to achieve its objectives by investing at least 80% of its assets in equity securities of companies principally engaged in the gold industry and the natural resources industries. The Fund will invest at least 25% of its assets in the equity securities of companies principally engaged in the exploration, mining, fabrication, processing, distribution or trading of gold or the financing, managing, controlling or operating of companies engaged in “gold-related” activities. In addition, the Fund will invest at least 25% of its assets in the equity securities of companies principally engaged in the exploration, production or distribution of natural resources, such as gas, oil, paper, food and agriculture, forestry products, metals and minerals as well as related transportation companies and equipment manufacturers. The Fund may invest in the securities of companies located anywhere in the world and under normal conditions will invest at least 40% of its assets in securities of companies located in at least three countries in addition to the U.S. As part of its investment strategy, the Fund intends to earn income through an option strategy of writing (selling) covered call options on equity securities in its portfolio. When the Fund sells a covered call option, it receives income in the form of the premium paid by the buyer of the call option, but the Fund forgoes the opportunity to participate in any increase in the value of the underlying equity security above the exercise price of the option. See “Investment Objective and Policies.”

We may offer, from time to time, in one or more offerings, our common shares or preferred shares, each having a par value of \$0.001 per share. Shares may be offered at prices and on terms to be set forth in one or more supplements to this Prospectus (each a “Prospectus Supplement”). You should read this Prospectus and the applicable Prospectus Supplement carefully before you invest in our shares.

Our shares may be offered directly to one or more purchasers, through agents designated from time to time by us, or to or through underwriters or dealers. The Prospectus Supplement relating to the offering will identify any agents or underwriters involved in the sale of our shares, and will set forth any applicable purchase price, fee, commission or discount arrangement between us and our agents or underwriters, or among our underwriters, or the basis upon which such amount may be calculated. The Prospectus Supplement relating to any sale of Preferred Shares will set forth the liquidation preference and information about the dividend period, dividend rate, any call protection or non-call period

and other matters. We may not sell any of our shares through agents, underwriters or dealers without delivery of a Prospectus Supplement describing the method and terms of the particular offering of our common shares. Our common shares are listed on the American Stock Exchange under the symbol "GGN." On _____, 2007, the last reported sale price of our common shares was \$ _____. **Shares of closed-end funds often trade at a discount from net asset value. This creates a risk of loss for an investor purchasing shares in an initial public offering.**

Investing in the Fund's shares involves risks. See "Risk Factors and Special Considerations" on page ____ for factors that should be considered before investing in the shares of the Fund.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

This Prospectus may not be used to consummate sales of shares by us through agents, underwriters or dealers unless accompanied by a Prospectus Supplement.

This Prospectus sets forth concisely the information about us that a prospective investor should know before investing. You should read this prospectus, which contains important information about the Fund, before deciding whether to invest in the common shares, and retain it for future reference. A Statement of Additional Information, dated _____, 2007, containing additional information about the Fund, has been filed with the Securities and Exchange Commission and is incorporated by reference in its entirety into this prospectus. You may request a free copy of our annual and semi-annual reports, request a free copy of the Statement of Additional Information, the table of contents of which is on page ____ of this prospectus, request other information about us and make shareholder inquiries by calling (800) GABELLI (422-3554) or by writing to the Fund, or obtain a copy (and other information regarding the Fund) from the Securities and Exchange Commission's web site (<http://www.sec.gov>).

Our shares do not represent a deposit or obligation of, and are not guaranteed or endorsed by, any bank or other insured depository institution, and are not federally insured by the Federal Deposit Insurance Corporation, the Federal Reserve Board or any other government agency.

You should rely only on the information contained or incorporated by reference in this prospectus. The Fund has not authorized anyone to provide you with different information. The Fund is not making an offer to sell these securities in any state where the offer or sale is not permitted. You should not assume that the information contained in this prospectus is accurate as of any date other than the date of this prospectus.

PROSPECTUS SUMMARY

This is only a summary. This summary may not contain all of the information that you should consider before investing in our shares. You should review the more detailed information contained in this prospectus and the Statement of Additional Information, dated _____, 2007 (the "SAI").

The Fund

The Gabelli Global Gold, Natural Resources & Income Trust is a closed-end, non-diversified management investment company organized under the laws of the State of Delaware. Throughout this prospectus, we refer to The Gabelli Global Gold, Natural Resources & Income Trust as the "Fund" or as "we." See "The Fund."

The Offering

We may offer, from time to time, in one or more offerings, our common or preferred shares, \$0.001 par value per share. The shares may be offered at prices and on terms to be set forth in one or more supplements to this Prospectus (each a "Prospectus Supplement"). The offering price per share of our common shares will not be less than the net asset value per share of our common shares at the time we make the offering, exclusive of any underwriting commissions or discounts. You should read this Prospectus and the applicable Prospectus Supplement carefully before you invest in our shares. Our shares may be offered directly to one or more purchasers, through agents designated from time to time by us or to or through underwriters or dealers. The Prospectus Supplement relating to the offering will identify any agents, underwriters or dealers involved in the sale of our shares, and will set forth any applicable purchase price, fee, commission or discount arrangement between us and our agents or underwriters, or among our underwriters, or the basis upon which such amount may be calculated. The Prospectus Supplement relating to any sale of preferred shares will set forth the liquidation preference and information about the dividend period, dividend rate, any call protection or non-call period and other matters. We may not sell any of our shares through agents, underwriters or dealers without delivery of a Prospectus Supplement describing the method and terms of the particular offering of our shares. Our common shares are listed on the American Stock Exchange under the symbol "GGN." On _____, 2007, the last reported sale price of our common shares was \$.

Investment Objective and Policies

The Fund's primary investment objective is to provide a high level of current income. The Fund's secondary investment objective is to seek capital appreciation consistent with the Fund's strategy and its primary objective.

Under normal market conditions, the Fund will attempt to achieve its objectives by investing at least 80% of its assets in equity securities of companies principally engaged in the gold and

natural resources industries. The Fund will invest at least 25% of its assets in the equity securities of companies principally engaged in the exploration, mining, fabrication, processing, distribution or trading of gold or the financing, managing, controlling or operating of companies engaged in “gold-related” activities (“Gold Companies”). In addition, the Fund will invest at least 25% of its assets in the equity securities of companies principally engaged in the exploration, production or distribution of natural resources, such as gas, oil, paper, food and agriculture, forestry products, metals and minerals as well as related transportation companies and equipment manufacturers (“Natural Resources Companies”). The Fund may invest in the securities of companies located anywhere in the world and under normal market conditions will invest at least 40% of its assets in securities of companies located in at least three countries in addition to the U.S.

Principally engaged, as used in this prospectus, means a company that derives at least 50% of its revenues or earnings or devotes at least 50% of its assets to the indicated businesses. An issuer will be treated as being located outside the U.S. if it is either organized or headquartered outside of the U.S. and has a substantial portion of its operations or sales outside the U.S. Equity securities may include common stocks, preferred stocks, convertible securities, warrants, depository receipts and equity interests in trusts and other entities. Other Fund investments may include investment companies, including exchange-traded funds, securities of issuers subject to reorganization, derivative instruments, debt (including obligations of the U.S. Government) and money market instruments. As part of its investment strategy, the Fund intends to earn income through an option strategy which will normally consist of writing (selling) call options on equity securities in its portfolio (“covered calls”), but may, in amounts up to 15% of the Fund’s assets, consist of writing uncovered call options on securities not held by the Fund, indices comprised of Gold Companies or Natural Resources Companies or exchange traded funds comprised of such issuers and put options on securities in its portfolio. When the Fund sells a call option, it receives income in the form of the premium paid by the buyer of the call option, but the Fund forgoes the opportunity to participate in any increase in the value of the underlying equity security above the exercise price of the option. When the Fund sells a put option, it receives income in the form of the premium paid by the buyer of the put option, but the Fund will have the obligation to buy the underlying security at the exercise price if the price of the security decreases below the exercise price of the option. See “Investment Objective and Policies.”

The Fund is not intended for those who wish to exploit short-term swings in the stock market.

The Investment Adviser’s investment philosophy with respect to selecting investments in the gold industry and the natural resources industries is to emphasize quality and value, as determined by such factors as asset quality, balance sheet leverage, management ability, reserve life, cash flow, and commodity hedging exposure. In addition, in making stock selections, the Investment Adviser looks for securities that it believes may have a superior yield as well as capital gains potential and that allow the Fund to earn income from writing covered calls on such stocks.

Preferred Shares and Borrowings

The Fund has not issued preferred stock or borrowed money to leverage its investments. If the Fund's Board of Trustees

determines that it may be advantageous to the holders of the Fund's common shares for the Fund to utilize such leverage, the Fund may issue preferred shares or borrow money. Any preferred shares issued by the Fund will pay distributions either at a fixed rate or at rates that will be reset frequently based on short-term interest rates. Any borrowings may also be at fixed or floating rates. Leverage creates a greater risk of loss as well as a potential for more gains for the common shares than if leverage were not used. See "Principal Risks of the Fund – Leverage Risks". The Fund may also engage in investment

management techniques which will not be considered senior securities if the Fund establishes in a segregated account cash or other liquid securities equal to the Fund's obligations in respect of such techniques.

Dividends and Distributions The Fund intends to make regular monthly cash distributions of all or a portion of its investment company taxable income (which includes ordinary income and realized short-term capital gains) to common shareholders. The Fund also intends to make annual distributions of its realized capital gains (which is the excess of net long-term capital gains over net short-term capital losses). Various factors will affect the level of the Fund's income, such as its asset mix and use of covered call strategies. To permit the Fund to maintain more stable monthly distributions, the Fund may from time to time distribute less than the entire amount of income earned in a particular period, which would be available to supplement future distributions. As a result, the distributions paid by the Fund for any particular monthly period may be more or less than the amount of income actually earned by the Fund during that period. Because the Fund's distribution policy may be changed by the Board of Trustees at any time and the Fund's income will fluctuate, there can be no assurance that the Fund will pay dividends or distributions at a particular rate. See "Dividends and Distributions."

Investment company taxable income (including dividend income) and capital gain distributions paid by the Fund will be automatically reinvested in additional shares of the Fund unless a shareholder elects to receive cash or the shareholder's broker does not provide reinvestment services. See "Automatic Dividend Reinvestment and Voluntary Cash Purchase Plan."

Use of Proceeds The Fund will use the net proceeds from the offering to purchase portfolio securities in accordance with its investment objective and policies. See "Use of Proceeds."

Listing of the Common Shares Common shares are listed on the American Stock Exchange ("Amex"), under the trading or "ticker" symbol "GGN." See "Description of the Shares." Any fixed rate preferred shares would also likely be listed on a stock exchange.

Market Price of Shares Common shares of closed-end investment companies often trade at prices lower than their net asset value. Common shares of closed-end investment companies may trade during some periods at prices higher than their net asset value and during other periods at prices lower than their net asset value. The Fund cannot assure you that its common shares will trade at a price higher than or equal to net asset value. The Fund's net asset value will be

reduced immediately following this offering by the sales load and the amount of the offering expenses paid by the Fund. See “Use of Proceeds.”