

GAMCO INVESTORS, INC. ET AL

Form SC 13D/A

December 19, 2012

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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934 (Amendment No. 4)

GAMCO Investors, Inc.  
(Name of Issuer)

Class A Common Stock  
(Title of Class of Securities)

361438104  
(CUSIP Number)

GAMCO Investors, Inc.  
One Corporate Center  
Rye, New York 10580-1435  
(914) 921-5000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

December 13, 2012  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

CUSIP No. 361438104

- 1 Names of reporting persons  
 I.R.S. identification nos. of above persons (entities only)  
 Gabelli Foundation, Inc. I.D. No. 94-2975159
- 2 Check the appropriate box if a member of a group (SEE INSTRUCTIONS) (a)

(b)

- 3 Sec use only
- 4 Source of funds (SEE INSTRUCTIONS)  
 WC
- 5 Check box if disclosure of legal proceedings is required pursuant to items 2 (d) or 2 (e)

- 6 Citizenship or place of organization  
 NV

Number Of	: 7	Sole voting power
	:	
Shares	:	28,000 (Item 5)
	:	
Beneficially	: 8	Shared voting power
	:	
Owned	:	None
	:	
By Each	: 9	Sole dispositive power
	:	
Reporting	:	28,000 (Item 5)
	:	
Person	:10	Shared dispositive power
	:	
With	:	None
	:	

- 11 Aggregate amount beneficially owned by each reporting person  
 28,000 (Item 5)

- 12 Check box if the aggregate amount in row (11) excludes certain shares  
 (SEE INSTRUCTIONS)

- 13 Percent of class represented by amount in row (11)  
 0.46%

- 14 Type of reporting person (SEE INSTRUCTIONS)

00-Private Foundation

CUSIP No. 361438104

1 Names of reporting persons  
 I.R.S. identification nos. of above persons (entities only)  
 GGCP, Inc. I.D.  
 No. 13-3056041

2 Check the appropriate box if a member of a group (SEE INSTRUCTIONS) (a)

(b)

3 Sec use only

4 Source of funds (SEE INSTRUCTIONS)  
 None

5 Check box if disclosure of legal proceedings is required pursuant to items 2 (d) or 2 (e)

6 Citizenship or place of organization  
 Wyoming

Number Of	: 7	Sole voting power
	:	
Shares	:	None (Item 5)
	:	
Beneficially	: 8	Shared voting power
	:	
Owned	:	None
	:	
By Each	: 9	Sole dispositive power
	:	
Reporting	:	None (Item 5)
	:	
Person	:10	Shared dispositive power
	:	
With	:	None
	:	

11 Aggregate amount beneficially owned by each reporting person

None (Item 5)

12 Check box if the aggregate amount in row (11) excludes certain shares  
 (SEE INSTRUCTIONS) X

13 Percent of class represented by amount in row (11)

0.00%

14 Type of reporting person (SEE INSTRUCTIONS)

HC, CO

CUSIP No. 361438104

1 Names of reporting persons  
 I.R.S. identification nos. of above persons (entities only)  
 GGCP Holdings, LLC I.D.  
 No. 27-2509609  
 Check the appropriate box if a member of a group (SEE INSTRUCTIONS) (a)

(b)

3 Sec use only

4 Source of funds (SEE INSTRUCTIONS)  
 None

5 Check box if disclosure of legal proceedings is required pursuant to items 2 (d) or 2 (e)

6 Citizenship or place of organization  
 Delaware

Number Of	: 7	Sole voting power
	:	
Shares	:	None (Item 5)
	:	
Beneficially	: 8	Shared voting power
	:	
Owned	:	None
	:	
By Each	: 9	Sole dispositive power
	:	
Reporting	:	None (Item 5)
	:	
Person	:10	Shared dispositive power
	:	
With	:	None
	:	

11 Aggregate amount beneficially owned by each reporting person  
 None (Item 5)

12 Check box if the aggregate amount in row (11) excludes certain shares  
 (SEE INSTRUCTIONS) X

13 Percent of class represented by amount in row (11)  
 0.00%

14 Type of reporting person (SEE INSTRUCTIONS)

HC, CO

4

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CUSIP No. 361438104

- 1 Names of reporting persons  
I.R.S. identification nos. of above persons (entities only)  
Mario J. Gabelli
- 2 Check the appropriate box if a member of a group (SEE INSTRUCTIONS) (a)  
  
(b)
- 3 Sec use only
- 4 Source of funds (SEE INSTRUCTIONS)  
None
- 5 Check box if disclosure of legal proceedings is required pursuant to items 2 (d) or 2 (e)

6 Citizenship or place of organization  
USA

Number Of	: 7	Sole voting power
	:	
Shares	:	None (Item 5)
	:	
Beneficially	: 8	Shared voting power
	:	
Owned	:	None
	:	
By Each	: 9	Sole dispositive power
	:	
Reporting	:	None (Item 5)
	:	
Person	:10	Shared dispositive power
	:	
With	:	None
	:	

11 Aggregate amount beneficially owned by each reporting person  
  
None (Item 5)

12 Check box if the aggregate amount in row (11) excludes certain shares  
(SEE INSTRUCTIONS) X

13 Percent of class represented by amount in row (11)  
  
0.00%

14 Type of reporting person (SEE INSTRUCTIONS)  
IN



Item 1. Security and Issuer

The class of equity securities to which this Amendment No. 4 to Schedule 13D relates is the Class A Common Stock (“Class A Shares”) of GAMCO Investors, Inc. (the “Issuer”), a New York corporation with principal offices located at One Corporate Center, Rye, New York 10580. The Issuer’s Class A Shares are traded on the New York Stock Exchange under the symbol “GBL.” Mario J. Gabelli (“Mario Gabelli”) is deemed to be the controlling person of the Issuer on the basis of his ownership of a majority of the voting stock and the capital stock of GGCP, Inc. (“GGCP”), a privately held Wyoming corporation, which through GGCP Holdings, LLC (“GGCP Holdings”) owns a majority of the voting stock and a majority of the capital stock of the Issuer. This Amendment is being filed on behalf of the undersigned to amend the Schedule 13D, as amended (the “Schedule 13D”) which was originally filed on May 12, 2011. Unless otherwise indicated, all capitalized terms used herein but not defined herein shall have the same meanings as set forth in the Schedule 13D.

Item 2. Identity and Background

This statement is being filed by Mario Gabelli and various entities which he directly or indirectly controls.

(a), (b) and (c) - This statement is being filed by one or more of the following persons: Gabelli Foundation, Inc. (“Foundation”), GGCP, GGCP Holdings, and Mario Gabelli. Those of the foregoing persons signing this Schedule 13D are hereinafter referred to as the “Reporting Persons”.

GGCP makes investments for its own account and is the managing member and holder of a majority of the equity interest of GGCP Holdings, which is the controlling shareholder of the Issuer. The Issuer is the parent company for a variety of companies engaged in the securities business including the management of registered investment companies, separately managed accounts and privately offered funds.

Mario Gabelli is the Chairman, Chief Executive Officer, Chief Investment Officer and controlling shareholder of the Issuer. Mario Gabelli is also the controlling stockholder, Chief Executive Officer and a director of GGCP. Mario Gabelli is also a member of GGCP Holdings and has a profits interest in GGCP Holdings.

The Foundation is a private foundation. Mario Gabelli is the Chairman, a Trustee and the Investment Manager of the Foundation. Elisa M. Wilson is the President of the Foundation.

The Reporting Persons do not admit that they constitute a group.

The business address of Mario Gabelli is GAMCO Investors, Inc., One Corporate Center, Rye, NY 10580. GGCP is a Wyoming corporation having its principal business office at 140 Greenwich Avenue, Greenwich, CT 06830. GGCP Holdings is a Delaware limited liability company having its principal business office at 140 Greenwich Avenue, Greenwich, CT 06830. The Foundation is a Nevada corporation having its principal offices at 165 West Liberty Street, Reno, Nevada 89501.

For information required by instruction C to Schedule 13D with respect to the executive officers and directors of the foregoing entities (collectively, “Covered Persons”), reference is made to Schedule I annexed hereto and incorporated herein by reference.

(d) - Not applicable.

(e) - On April 24, 2008, Gabelli Funds, LLC (“Gabelli Funds”), a wholly owned subsidiary of the Issuer, settled an administrative proceeding with the Securities and Exchange Commission (“Commission”) regarding frequent trading in shares of a mutual fund it advises, without admitting or denying the findings or allegations of the Commission. The inquiry involved Gabelli Funds’ treatment of one investor who had engaged in frequent trading in one fund (the prospectus of which did not at that time impose limits on frequent trading), and who had subsequently made an investment in a hedge fund managed by an affiliate of Gabelli Funds. The investor was banned from the fund in August 2002, only after certain other investors were banned. The principal terms of the settlement include an administrative cease and desist order from violating Section 206(2) of the Investment Advisers Act of 1940, Section 17(d) of the Investment Company Act of 1940 (“Company Act”), and Rule 17d-1 thereunder, and Section 12(d)(1)(B)(1) of the Company Act, and the payment of \$11 million in disgorgement and prejudgment interest and \$5 million in a civil monetary penalty. Gabelli Funds was also required to retain an independent distribution consultant to develop a plan and oversee distribution to shareholders of the monies paid to the Commission, and to make certain other undertakings.

On January 12, 2009, Gabelli Funds settled an administrative proceeding with the Commission without admitting or denying the findings or allegations of the Commission, regarding Section 19(a) of the Company Act and Rule 19a-1 thereunder by two closed-end funds. Section 19(a) and Rule 19a-1 require registered investment companies, when making a distribution in the nature of a dividend from sources other than net investment income, to contemporaneously provide written statements to shareholders that adequately disclose the source or sources of such distribution. While the two funds sent annual statements and provided other materials containing this information, the shareholders did not receive the notices required by Rule 19a-1 with any of the distributions that were made for 2002 and 2003. As part of the settlement Gabelli Funds agreed to pay a civil monetary penalty of \$450,000 and to cease and desist from causing violations of Section 19(a) and Rule 19a-1. In connection with the settlement, the Commission noted the remedial actions previously undertaken by Gabelli Funds.

(f) – Each Reporting Person is a citizen of the United States.

Item 5. Interest in Securities of the Issuer

Item 5 to Schedule 13D is amended, in pertinent part, as follows:

(a) As a result of the completion of the modified “Dutch Auction” tender offer by the Issuer, the aggregate number of Securities to which this Schedule 13D relates is 28,000 Class A Shares, representing 0.46% of the 6,121,389 Class A Shares outstanding as of December 13, 2012. The Reporting Persons beneficially own those Securities as follows:

Name	Shares of Common Stock	% of Class of Common
Foundation	28,000 (Class A)	0.46%
GGCP	0 (Class A)	0.00%
	19,000,856 (Class B)	96.82%
GGCP Holdings	0 (Class A)	0.00%
	19,000,856 (Class B)	96.82%
Mario Gabelli	0 (Class A)	0.00%
	19,466,216 (Class B)	99.20%

Mario Gabelli is deemed to have beneficial ownership of the Securities owned beneficially by each of the foregoing persons. GGCP is deemed to have beneficial ownership of the Securities owned beneficially by GGCP Holdings.

(b) Each of the Reporting Persons and Covered Persons has the sole power to vote or direct the vote and sole power to dispose or to direct the disposition of the Securities reported for it, either for its own benefit or for the benefit of its investment clients or its partners, as the case may be, except that the power of Mario Gabelli is indirect with respect to Securities beneficially owned directly by other Reporting Persons controlled by Mario Gabelli.

(c) Information with respect to all transactions in the Securities which were effected during the past sixty days or since the most recent filing on Schedule 13D, whichever is less, by each of the Reporting Persons and Covered Persons is set forth on Schedule II annexed hereto and incorporated herein by reference.

(d) Each Reporting Person and each Covered Person has the sole right to receive and, subject to the notice, withdrawal and/or termination provisions of such advisory contracts and partnership arrangements, the sole power to direct the receipt of dividends from, and the proceeds of sale of, any of the Securities beneficially owned by such Reporting Persons or Covered Persons.

(e) The Reporting Persons ceased to be beneficial owners of 5% or more of the Issuer’s Class A Shares on December 13, 2012.



Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: December 19, 2012

GGCP, INC.  
GGCP HOLDINGS, LLC  
MARIO J. GABELLI  
GABELLI FOUNDATION, INC.

By:/s/ Douglas R. Jamieson  
Douglas R. Jamieson  
Attorney-in-Fact

## Schedule I

Information with Respect to Executive  
Officers and Directors of the Undersigned

Schedule I to Schedule 13D is amended, in pertinent part, as follows:

The following sets forth as to each of the executive officers and directors of the undersigned (other than Mario J. Gabelli): his name; his business address; his present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted. Unless otherwise specified, the principal employer of each such individual is GAMCO Asset Management Inc., Gabelli Funds, LLC, Gabelli Securities, Inc., Gabelli & Company, Inc., Teton Advisors, Inc., or GAMCO Investors, Inc., the business address of each of which is One Corporate Center, Rye, New York 10580, and each such individual identified below is a citizen of the United States. To the knowledge of the undersigned, during the last five years, no such person has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), and no such person was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which he was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities law or finding any violation with respect to such laws except as reported in Item 2(d) and (e) of this Schedule 13D.

Set forth below is the ownership of the Issuer's Class A Common Stock and Class B Common Stock for each of the Covered Persons as of December 13, 2012.

	No. of shares of Class A Common Stock	No. of shares of Class B Common Stock
Charles Baum	22,462	1,014
Marc Gabelli	69,122	8,621
Matthew Gabelli	23,998	45,189
Frederick Salerno	-0-	-0-
Silvio Berni	-0-	-0-

GGCP, Inc.

Directors:

Mario J. Gabelli Chief Executive Officer of GGCP, Inc., and Chairman & Chief Executive Officer of GAMCO Investors, Inc.; Director/Trustee of all registered investment companies advised by Gabelli Funds, LLC.

Marc J. Gabelli Chairman of The LGL Group, Inc.  
2525 Shader Road  
Orlando, FL 32804

Matthew R. Gabelli Vice President – Trading  
Gabelli & Company, Inc.  
One Corporate Center  
Rye, NY 10580

Charles C. Baum Secretary & Treasurer  
United Holdings Co., Inc.  
2545 Wilkens Avenue  
Baltimore, MD 21223

Fredric V. Salerno Chairman; Former Vice Chairman and Chief Financial Officer  
Verizon Communications

Officers:

Mario J. Gabelli Chief Executive Officer and Chief Investment Officer

Marc J. Gabelli President

Silvio A. Berni Vice President, Assistant Secretary and Controller

GGCP Holdings LLC

Members:

GGCP, Inc. Manager and Member

Mario J. Gabelli Member

Gabelli Foundation, Inc.

Officers:

Mario J. Gabelli Chairman, Trustee & Chief Investment Officer

Elisa M. Wilson President

Marc J. Gabelli Trustee



Matthew R. Gabelli     Trustee

Michael Gabelli        Trustee

SCHEDULE II  
INFORMATION WITH RESPECT TO  
TRANSACTIONS EFFECTED DURING THE PAST SIXTY DAYS OR  
SINCE THE MOST RECENT FILING ON SCHEDULE 13D (1)

DATE	SHARES PURCHASED SOLD(-)	AVERAGE PRICE(2)
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COMMON STOCK-GAMCO INVESTORS, INC.

GGCP HOLDINGS, LLC		
12/13/12	391,644	50.0000

(1) UNLESS OTHERWISE INDICATED, ALL TRANSACTIONS WERE EFFECTED  
ON THE NYSE.

(2) PRICE EXCLUDES COMMISSION.

(3) THESE SHARES WERE TENDERED PURSUANT TO A MODIFIED "DUTCH AUCTION"  
TENDER OFFER BY THE ISSUER.

