

GAMCO INVESTORS, INC. ET AL
 Form 4
 May 01, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
GABELLI MARIO J

2. Issuer Name and Ticker or Trading Symbol
GAMCO INVESTORS, INC. ET AL [GBL]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
04/30/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman and CEO

C/O GAMCO INVESTORS, INC, ONE CORPORATE CENTER
 (Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

RYE, NY 10580

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
Class B Common Stock	04/30/2009		J ⁽¹⁾	10,000	D \$ 0	20,018,500 ⁽²⁾	I By: GGCP, Inc. ⁽³⁾
Class A Common Stock	04/30/2009		J ⁽¹⁾	10,000	A \$ 0	10,000	I By: GGCP, Inc. ⁽³⁾
Class A Common Stock	04/30/2009		G ⁽⁴⁾	10,000	D \$ 0	0	I By: GGCP, Inc. ⁽³⁾
Class B Common Stock	04/30/2009		J ⁽¹⁾	10,000	D \$ 0	234,032 ⁽²⁾	D

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

The Reporting Person exchanged with the Issuer shares of Class B Common Stock ("Class B Stock") for an equal number of shares of

(1) Class A Common Stock ("Class A Stock"). These transactions were affected pursuant to Rule 16b-3 under the Securities and Exchange Act of 1934 for the purpose of exempting such acquisition and disposition.

(2) Pursuant to a resolution approved by the Issuer's Board of Directors, as of the date of this filing there are 24,287 shares of Class B Stock that may be converted into Class A Stock.

(3) The Reporting Person disclaims beneficial ownership of the shares of Class B Stock held by GGCP in excess of his pecuniary interest therein.

(4) These shares were donated to a private charity.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.