

GAMCO INVESTORS, INC. ET AL
 Form 4
 December 01, 2015

FORM 4

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

OMB APPROVAL

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

3. Date of Earliest Transaction (Month/Day/Year)
11/27/2015

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

RYE, NY 10580

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

(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 Indirect Ownership (Instr. 4)			
			Code	V	Amount (A) or (D) Price					
Class A Common Stock	11/27/2015		A		4,393,055 (1) (2)	A	\$ 34.1448	4,393,055	I	By: Gabelli Securities, Inc.
Class A Common Stock								10,000	I	By: GGCP, Inc.
Class B Common Stock								18,423,741	I	By: GGCP Holdings, LLC

Class B
Common Stock 343,295 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GABELLI MARIO J C/O GAMCO INVESTORS, INC ONE CORPORATE CENTER RYE, NY 10580	X	X	Chairman & CEO	
GGCP, INC. 140 GREENWICH AVENUE GREENWICH, CT 06830		X		
GGCP Holdings LLC 140 GREENWICH AVENUE GREENWICH, CT 06830		X		

Signatures

/s/ Douglas R. Jamieson, Attorney-in-Fact for Mario J. Gabelli 12/01/2015
 **Signature of Reporting Person Date
 /s/ Douglas R. Jamieson, Attorney-in-Fact for GGCP, Inc. 12/01/2015

__Signature of Reporting Person

Date

/s/ Douglas R. Jamieson, Attorney-in-Fact for GGCP Holdings,
LLC

12/01/2015

__Signature of Reporting Person

Date

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).

In advance of the spin-off of Associated Capital Group, Inc. ("ACG") from the Issuer on November 30, 2015 (the "Spin-Off"), on November 27, 2015, the issuer sold Gabelli Securities, Inc. ("GSI") 4,393,055 shares of Class A common stock in exchange for a note from GSI in the principal amount of \$149,999,984.36 (the "GSI Note"). The GSI Note was contributed to ACG and GSI became a

- (1) majority-owned subsidiary of ACG on November 30, 2015 in connection with the Spin-Off. Mario J. Gabelli is the Chairman and CEO of ACG and controls a majority of ACG's voting power through his direct ownership of ACG's common stock and his position as CEO, a Director and the controlling shareholder GGCP, Inc., which, through its intermediate subsidiary GGCP Holdings, LLC, controls a majority of ACG's voting power.

Accordingly, Mario J. Gabelli may be deemed to have beneficial ownership of the 4,393,055 shares of Class A common stock acquired

- (2) directly by GSI on November 27, 2015. Each of the reporting person disclaims beneficial ownership of the shares reported herein, except to the extent of their pecuniary interest in such shares.

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

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