LYNCH INTERACTIVE CORP
Form 4
November 22, 2002

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

(Print of Type Responses)

1. Name and Address of Reporting Person*

Gabelli	Mario	J.
(Last)	(First)	(Middle)

401 Theodore Fremd Avenue
(Street)

Rye	NY	10580
(City)	(State)	(Zip)

Lynch Corporation (LGL)

2. Issuer Name and Ticker or Trading Symbol

3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

11/20/02, 11/22/02

4. Statement for Month/Day/Year

5. If Amendment, Date of Original (Month/Day/Year)

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

|X| Director
|_| Officer (give title below)
|X| 10% Owner
|_| Other (specify below)

7. Individual or Joint/Group Filing (Check Applicable line)

|X| Form Filed by One Reporting Person
|_| Form Filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Trans-action Date (mm/dd/yy)	2A. Deemed Execution Date, if any (mm/dd/yy)	3. Transaction Code (Instr. 8) Code	V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Amount	(A) or (D)	Price
Par Value $.01	11/20/02		P		300	A	$7.45
Par Value $.01	11/22/02		P		300	A	$7.50

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FORM 4 (continued)

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 (mm/dd/yy)	3A. Deemed Execution Date if any (mm/dd/yy)	4. Transaction Code (Instr. 8) Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A)	(D)	6. Date Exercisable and Expiration Date (Month/Day/Year) Date Exercisable	Expiration Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) Title	Amount or Number of Shares

Explanation of Responses:

(1) These shares are owned by Lynch Interactive Corporation ("Interactive"). Mario J. Gabelli is the beneficial owner of approximately 23% of the outstanding common stock of Interactive and is also its Chairman and Chief Executive Officer. Under Rule 16a-1 promulgated under the Securities Exchange Act of 1934, as amended, Mr. Gabelli may be deemed to have a pecuniary interest in the portfolio securities held by Interactive. Mr.

Gabelli disclaims beneficial ownership of such shares.

(2) With respect to these shares, a family partnership has the right to receive and the power to direct the receipt of dividends from, or the proceeds from the sale of, such shares. Mr. Gabelli is the general partner of this family partnership and has approximately a 5% interest therein. Mr. Gabelli disclaims beneficial ownership of the shares owned by the partnership except for his interest therein.

/s/ James E. McKee as attorney-in-fact for Mario J. Gabelli 11/22/02

**Signature of Reporting Person Date

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

* 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).

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