

Wilson Elisa M.  
Form 4  
December 10, 2010

**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 \*  
Wilson Elisa M.

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)  
12/08/2010

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

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 B Common Stock					6,550 <sup>(1)</sup>	D	
Class A Common Stock	12/08/2010		M		7,300	D	\$ 31.62
Class A Common Stock	12/08/2010		S <sup>(2)</sup>		7,300	D	\$ 47.8972 <sup>(3)</sup>
Class A Common Stock	12/09/2010		M		200	D	\$ 31.62

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Common  
Stock

Class A Common Stock	12/09/2010	S <sup>(2)</sup>	200	D	\$ 48,4404 <u>(3)</u>	0	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

SEC 1474  
(9-02)

**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 (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. Amount or Number of Shares
Employee Stock Option - Right to Buy	\$ 31.62	12/08/2010		M	7,300	<u>(4)</u> 02/20/2010	Class A Common Stock	7,300
Employee Stock Option - Right to Buy	\$ 31.62	12/09/2010		M	200	<u>(4)</u> 02/20/2010	Class A Common Stock	200

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

Wilson Elisa M.  
C/O GAMCO INVESTORS, INC.  
ONE CORPORATE CENTER  
RYE, NY 10580

X

## Signatures

/s/ Elisa M.  
Wilson

12/10/2010

\_\_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).
- (1) A total of 165,966 shares of the Class B Common Stock are convertible into Class A Common Stock pursuant to a resolution by the Issuer's Board of Directors.
  - (2) These shares were acquired contemporaneously upon the exercise of an employee stock option.
  - (3) Represents an average price for the disposition.
  - (4) The options became exercisable with respect to 75% of the shares on 2/20/04 and the remaining 25% on 2/20/05.

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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