

Wilson Elisa M.
Form 4
December 10, 2010

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 *
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)

3. Date of Earliest Transaction (Month/Day/Year)
12/08/2010

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

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 Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
Class B Common Stock					6,550 ⁽¹⁾	D	
Class A Common Stock	12/08/2010		M	7,300 A	\$ 31.62 7,300	D	
Class A Common Stock	12/08/2010		S ⁽²⁾	7,300 D	\$ 47.8972 ⁽³⁾ 0	D	
Class A Common Stock	12/09/2010		M	200 A	\$ 31.62 200	D	

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Common
Stock

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

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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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