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INVESTOR SERVICE CENTER INC /DE
Form SC 13D/A
January 05, 2006

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D/A
Under the Securities Exchange Act of 1934
(Amendment No. 3)

Foxby Corp.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

351645 106
(CUSIP Number)

INVESTOR SERVICE CENTER, INC.
11 Hanover Square, 12th Floor
New York, NY 10005
Attn: John F. Ramirez.
1-212-363-1100

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

December 29, 2005
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of the Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. []

|Number of |
|Shares |
|Beneficially |
|Owned by |
|Each |
|Reporting |
Person with

1 Names of Reporting Persons / I.R.S. Identification Nos. of Above Persons
(Entities Only)

Investor Service Center, Inc. / 13-3321855

2 Check the Appropriate Box If a Member of a Group (a) / /
(b) / /

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3 SEC Use Only

4 Source of Funds WC

5 Check Box If Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) / /

6 Citizenship or Place of Organization Delaware

7 Sole Voting Power 0

8 Shared Voting Power 634,200 Shares

9 Sole Dispositive Power 0

10 Shared Dispositive Power 634,200 Shares

11 Aggregate Amount Beneficially Owned by Each Reporting Person 634,200 Shares

12 Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares / X /

13 Percent of Class Represented by Amount in Row (11) 24.37%

14 Type of Reporting Person BD

|Number of |
|Shares |
|Beneficially |
|Owned by |

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|Each |
|Reporting |
Person with

1 Names of Reporting Persons / I.R.S. Identification Nos. of Above Persons
(Entities Only)

Winmill & Co. Incorporated / 13-1897916

2 Check the Appropriate Box If a Member of a Group (a) / /
(b) / /

3 SEC Use Only

4 Source of Funds WC

5 Check Box If Disclosure of Legal Proceedings Is Required Pursuant to Items
2(d) or 2(e) / /

6 Citizenship or Place of Organization Delaware

7 Sole Voting Power 0

8 Shared Voting Power 634,200 Shares

9 Sole Dispositive Power 0

10 Shared Dispositive Power 634,200 Shares

11 Aggregate Amount Beneficially Owned by Each Reporting Person
634,200 Shares

12 Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares / X /

13 Percent of Class Represented by Amount in Row (11) 24.37%

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14 Type of Reporting Person HC

 |Number of |
 |Shares |
 |Beneficially |
 |Owned by |
 |Each |
 |Reporting |
Person with

1 Names of Reporting Persons / I.R.S. Identification Nos. of Above Persons
 (Entities Only)

Bassett S. Winmill

2 Check the Appropriate Box If a Member of a Group (a) / /
 (b) / /

3 SEC Use Only

4 Source of Funds PF

5 Check Box If Disclosure of Legal Proceedings Is Required Pursuant to Items
 2(d) or 2(e) / /

6 Citizenship or Place of Organization USA

7 Sole Voting Power 7,500

8 Shared Voting Power 634,200 Shares

9 Sole Dispositive Power 7,500

10 Shared Dispositive Power 634,200 Shares

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11 Aggregate Amount Beneficially Owned by Each Reporting Person 641,700 Shares

12 Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares / X /

13 Percent of Class Represented by Amount in Row (11) 24.65%

14 Type of Reporting Person IN

|Number of |
|Shares |
|Beneficially |
|Owned by |
|Each |
|Reporting |
|Person with |

1 Names of Reporting Persons / I.R.S. Identification Nos. of Above Persons (Entities Only)

Thomas B. Winmill

2 Check the Appropriate Box If a Member of a Group (a) / /
(b) / /

3 SEC Use Only

4 Source of Funds PF

5 Check Box If Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) / /

6 Citizenship or Place of Organization MD

7 Sole Voting Power 200 Shares

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8	Shared Voting Power	634,200 Shares
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9	Sole Dispositive Power	200 Shares
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10	Shared Dispositive Power	634,200 Shares
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11 Aggregate Amount Beneficially Owned by Each Reporting Person

634,400 Shares

12 Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares / X /

13	Percent of Class Represented by Amount in Row (11)	24.37%
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14	Type of Reporting Person	IN
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ITEM 1 SECURITY AND ISSUER

This Schedule 13D relates to the shares of Common Stock of Foxby Corp. (the "Issuer"). The principal executive offices of the Issuer are located at 11 Hanover Square, New York, NY 10005.

Principal Executive Officers of Issuer	Title
Thomas O'Malley	Chief Financial Officer
John F. Ramirez	Secretary, Chief Compliance Officer
Thomas B. Winmill	President

ITEM 2. IDENTITY AND BACKGROUND

(a) - (c) This Schedule 13D is being filed by Investor Service Center, Inc. (a Delaware corporation), a registered broker/dealer ("ISC"), Winmill & Co. Incorporated, a Delaware coporation whose securities are traded in the over-the-counter market ("WCI"), Bassett S. Winmill and Thomas B. Winmill (the "Reporting Persons"). The address of each is 11 Hanover Square, New York, NY 10005. Further information is attached in Exhibit A.

(d) None

(e) None

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- (f) ISC and WCI are Delaware corporations. Bassett S. Winmill and Thomas B. Winmill are citizens of the U.S.A.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

ISC used working capital. Bassett S. Winmill and Thomas B. Winmill used personal funds. WCI has indirect beneficial ownership. Bassett S. Winmill has direct and indirect beneficial ownership.

ITEM 4. PURPOSE OF TRANSACTION

The Reporting Persons acquired the Shares for investment purposes.

Notwithstanding any of the foregoing, the Reporting Persons may at any time modify, change, abandon, or replace, some or all of the foregoing purposes and plans and discussions relating thereto or discontinue or re-continue such modifications, changes, abandonments, or replacements at any time.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

- (A) As of November 30, 2005, the Reporting Persons believe there are 2,602,847 shares of Common Stock outstanding. ISC and WCI are the beneficial owners of 634,200 shares of Common Stock which constitute approximately 24.37% of the outstanding shares of Common Stock. Bassett S. Winmill is the beneficial owner of 641,700 shares of Common Stock which constitute approximately 24.65% of the outstanding shares of Common Stock. Thomas B. Winmill may be deemed to be the beneficial owner of 634,400 shares of Common Stock which constitute approximately 24.37% of the outstanding shares of Common Stock. ISC, WCI and Bassett S. Winmill disclaim beneficial ownership of shares held by Thomas B. Winmill. Thomas B. Winmill disclaims beneficial ownership of shares held by ISC, WCI and Bassett S. Winmill.
- (B) Power to vote and to dispose of the securities resides with the Reporting Persons.
- (C) During the last sixty days, the following transactions were effected in the common stock of the Issuer:

Reporting Person	Date	Buy/Sell	Number of Shares	Price Per Share	Where and Transacti Effectuated
ISC	12/29/05	Buy	397,300	2.25	Private P

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

ISC is a wholly owned subsidiary of WCI. WCI is a New York based holding company. Bassett S. Winmill may be deemed a controlling person of WCI and, therefore, may be deemed a controlling person of ISC. Thomas B. Winmill may be deemed a controlling person of WCI, ISC and the Issuer. Another wholly owned

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subsidiary of WCI is CEF Advisers, Inc. ("CEF"), the investment manager of the Issuer.

Effective July 12, 2002, the Issuer retained CEF Advisers, Inc. as its Investment Manager. Previously, LCM Capital Management, Inc. ("LCM") was the manager. Under the terms of the Investment Management Agreement, the Issuer pays the Investment Manager a fee for its services at the annual rate of 1.00% of the Issuer's average daily net assets. The fee is accrued each calendar day and the sum of the daily fee accruals is paid monthly. The daily fee accrual is computed by multiplying 1/365 by the annual rate and multiplying the product by the net asset value of the Issuer as of the close of business on the previous day. LCM's fee was substantially similar. Certain officers and directors of the Fund are officers and directors of the Investment Manager. The Issuer reimbursed the Investment Manager \$38,322 for providing certain administrative and accounting service at cost during the year ended December 31, 2004. Effective December 20, 2005, the investment management fee annual rate was reduced to 0.50% of the Issuer's average daily net assets.

Bassett S. Winmill, a Reporting Person, may be deemed a controlling person of WCI, ISC and CEF. Thomas B. Winmill is a director and officer of WCI, ISC, CEF, and the Issuer. Each of Thomas O'Malley and John F. Ramirez are officers of WCI, ISC, CEF, and the Issuer. The Issuer has audit and nominating committees comprised of directors Bruce B. Huber, James E. Hunt and Peter K. Werner. The function of the audit committee is routinely to review financial statements and other audit-related matters as they arise throughout the year. The nominating committee, among other things, nominates candidates to the Board. The Issuer has an executive committee comprised of Thomas B. Winmill.

The Issuer uses the name Foxby pursuant to a royalty free, non-exclusive license from WCI. The license may be withdrawn by WCI at any time in its sole discretion.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

Exhibit A: Certain information concerning the Issuer's and ISC's directors and executive officers.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: January 5, 2006

INVESTOR SERVICE CENTER, INC.

By: /s/ Thomas B. Winmill
Name: Thomas B. Winmill
Title: President

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and

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correct.

Date: January 5, 2006

WINMILL & CO. INCORPORATED

By: /s/ Thomas B. Winmill
Name: Thomas B. Winmill
Title: President

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: January 5, 2006

By: /s/ Thomas B. Winmill on
behalf of Bassett S. Winmill
by Power of Attorney signed
12/11/01
Name: Thomas B. Winmill

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: January 5, 2006

By: /s/ Thomas B. Winmill
Name: Thomas B. Winmill

EXHIBIT A

The business address for all entities and individuals listed in this Exhibit A is 11 Hanover Square, 12th Floor, New York, NY 10005.

Investor Service Center, Inc. ("ISC") and CEF Advisers, Inc. ("CEF") are wholly-owned subsidiaries of Winmill & Co. Incorporated ("WCI"), a Delaware company whose securities are traded on the Pink Sheets. Bassett S. Winmill may be deemed a controlling person of WCI on the basis of his ownership of 100% of WCI's voting stock and, therefore, of ISC and CEF. Thomas B. Winmill may be deemed a controlling person of ISC, WCI, the Issuer and CEF on the basis of his position as President of each.

The directors of ISC are Robert D. Anderson, Thomas O'Malley and Thomas B. Winmill. The directors of CEF are Bassett S. Winmill and Thomas B. Winmill. The directors of WCI are Bassett S. Winmill, Mark C. Winmill, and Thomas B. Winmill. The directors of the Issuer are Bruce B. Huber, James E. Hunt, Peter K. Werner and Thomas B. Winmill.

Information relevant to each director of the Issuer deemed to be an

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interested person of the Issuer as defined by the Investment Company Act of 1940:

Name of Certain Issuer Director, Principal Occupation and Business Experience for Past Five Years	Issuer Director Since

<p>THOMAS B. WINMILL - He is President of the Issuer, as well as the other investment companies in the Investment Company Complex, and of WCI and certain of its affiliates. He also is President and a Director of ISC. He is a member of the New York State Bar and the SEC Rules Committee of the Investment Company Institute. He is a son of Bassett S. Winmill. He was born June 25, 1959.</p>	<p>2002</p>
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The non-director executive officers of the Issuer and/or director/officers of WCI, and their relevant biographical information are set forth below:

THOMAS O'MALLEY - Chief Accounting Officer, Chief Financial Officer, and Vice President since 2005. He also is Chief Accounting Officer, Chief Financial Officer, and Vice President of the Investment Company Complex, the Investment Manager, and WCI. Previously, he served as Assistant Controller of Reich & Tang Asset Management, LLC, Reich & Tang Services, Inc., and Reich & Tang Distributors, Inc. He is a certified public accountant.

JOHN F. RAMIREZ - Secretary and Chief Compliance Officer since 2005. He is also Secretary and Chief Compliance Officer of the Investment Company Complex, the Investment Manager, and WCI. He previously served as Compliance Administrator and Assistant Secretary of the Investment Company Complex, the Investment Manager, and WCI.

The following table presents certain information regarding the beneficial ownership of the Issuer's shares as of December 29, 2005 by each foregoing officer and/or director of the Issuer.

Name of Officer or Director	Number of Shares
Bassett S. Winmill	641,700
Thomas B. Winmill	634,400
Thomas O'Malley	0
John F. Ramirez	0