

Gabelli Global Deal Fund
Form 4
August 16, 2010

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
GABELLI MARIO J

(Last) (First) (Middle)

**C/O GAMCO INVESTORS,
INC, ONE CORPORATE CENTER**

(Street)

RYE, NY 10580

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Gabelli Global Deal Fund [GDL.A]

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

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Control Person of Advisor

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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. 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Series A Cumulative Callable Preferred Shares	08/12/2010		S		800	D \$ 53.425	377,964	D	
Series A Cumulative Callable Preferred Shares	08/13/2010		S		400	D \$ 53.45	377,564	D	
Series A Cumulative							115,000	I	GGCP, Inc (1)

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Callable
Preferred
Shares

Series A
Cumulative
Callable
Preferred
Shares

103,337

I

GAMCO
Investors,
Inc. ⁽²⁾

Series A
Cumulative
Callable
Preferred
Shares

50,798

I

MJG IV
Limited
Partnership
⁽³⁾

Series A
Cumulative
Callable
Preferred
Shares

717

I

Gabelli
Securities,
Inc. ⁽⁴⁾

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 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 Repo Trans (Instr
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Code	V	(A)	(D)

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

Control Person of
Advisor

Signatures

Douglas R. Jamieson as Attorney-in-Fact for Mario J.
Gabelli

08/16/2010

__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).

These shares are owned by GGCP, Inc. (GGCP). Mr. Mario J. Gabelli is the Chief Executive Officer, a director, and the controlling
(1) shareholder of GGCP. Mr. Gabelli has less than a 100% interest in GGCP and disclaims beneficial ownership of the shares held by it, which are in excess of his indirect pecuniary interest.

These shares are owned by GAMCO Investors, Inc. (GAMCO). Mario J. Gabelli is the Chairman, Chief Executive Officer, and
(2) controlling shareholder of GAMCO. Mr. Gabelli has less than a 100% interest in GAMCO and disclaims beneficial ownership of the shares held by it, which are in excess of their indirect pecuniary interests.

These shares are owned by MJG IV Limited Partnership a limited partnership for which Mr. Gabelli serves as a general partner. Mr.
(3) Gabelli has less than a 100% interest in the entity and disclaims beneficial ownership of the shares held by this entity which are in excess of his indirect pecuniary interest.

These shares are owned by Gabelli Securities, Inc. (GSI) a majority owned subsidiary of GAMCO. Mr. Gabelli, has less than a 100%
(4) interest in GSI and disclaims beneficial ownership of the shares held by GSI which are in excess of his indirect pecuniary interests.

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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