

ALPERT BRUCE N  
Form 4  
May 14, 2009

**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 \*  
ALPERT BRUCE N

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)  
05/12/2009

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior Vice President

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 Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Class B Common Stock	05/12/2009		J <sup>(1)</sup>	655 D \$ 0	0	D	
Class A Common Stock	05/12/2009		J <sup>(1)</sup>	655 A \$ 0	15,545 <sup>(2)</sup>	D	
Class A Common Stock	05/12/2009		S	1,000 D \$ 52.02	14,545 <sup>(2)</sup>	D	
Class A Common Stock	05/14/2009		S	2,790 D \$	11,755 <sup>(2)</sup>	D	

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Common Stock 49.701

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. Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 29					05/13/2006 <sup>(3)</sup> 05/13/2013	Class A Common Stock	2,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ALPERT BRUCE N C/O GAMCO INVESTORS, INC. ONE CORPORATE CENTER RYE, NY 10580			Senior Vice President	

## Signatures

/s/ Bruce N. Alpert 05/14/2009

\*\*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) These securities were received by the Reporting Person from a pro-rata distribution of Class B Common Stock made by GGCP, Inc., the majority shareholder of the Issuer, which are convertible into the Issuer's Class A Common Stock. This transaction was affected pursuant to Rule 16b-3 under the Securities Exchange Act of 1934 for the purpose of exempting such acquisition or disposition of securities.

(2) 5,000 of these shares represent restricted stock that was awarded to the Reporting Person on 12/7/2007 pursuant to the Issuer's Stock Award and Incentive Plan. Thirty percent of these shares vest after three years from the date of award and the remaining seventy percent vest five years from the date of award.

(3) Seventy five percent of this employee stock option was exercisable on 5/13/2006, the remaining twenty five percent of this employee stock option was exercisable on 5/13/2007.

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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