Wilson Elisa M. Form 4 February 08, 2011

FORM 4

OMB APPROVAL UNITED STATES SECURITIES AND EXCHANGE COMMISSION **OMB**

Washington, D.C. 20549

3235-0287 Number: January 31,

if no longer subject to Section 16.

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Expires: 2005 Estimated average

Form 4 or Form 5 obligations may continue.

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

burden hours per 0.5 response...

10% Owner

See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person *

Wilson Elisa M.

2. Issuer Name and Ticker or Trading

Symbol

5. Relationship of Reporting Person(s) to

Issuer

GAMCO INVESTORS, INC. ET AL

[GBL]

(Check all applicable)

3. Date of Earliest Transaction

(Middle)

(Month/Day/Year)

02/08/2011

X_ Director Other (specify Officer (give title below)

C/O GAMCO INVESTORS.

INC., ONE CORPORATE CENTER

(First)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

RYE, NY 10580

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned **Following**

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

(A)

Class B

Common Stock

 $6,550 \frac{(1)}{2}$ D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

(9-02)

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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 or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exerc Expiration D (Month/Day/	ate	7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option - Right to Buy	\$ 45.77	02/08/2011		A	10,000	(2)	02/08/2021	Class A Common Stock	10,000

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

**Signature of Date

**Signature of Reporting Person

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) Seventy-five percent of this stock option is exercisable on 2/8/2014, the remaining twenty-five percent of this stock option is exercisable on 2/8/2015.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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