GDL FUND Form 4 October 10, 2013

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005 Estimated average

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

burden hours per response... 0.5

may continue. See Instruction

30(h) of the Investment Company Act of 1940

SECURITIES

1(b).

(Last)

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

10/08/2013

GDL FUND [GDL.B]

(Check all applicable)

C/O GAMCO INVESTORS.

(Middle)

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

X_ Director below)

_X__ 10% Owner Officer (give title __X_ Other (specify below)

(Instr. 4)

INC, ONE CORPORATE CENTER

(Street)

(State)

(First)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

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

Control Person of Adviser

Person

RYE, NY 10580

(City) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) 5. Amount of 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial Ownership (Month/Day/Year) (Instr. 8) Owned Direct (D)

> (A) Transaction(s) or Price

Following or Indirect Reported (Instr. 4)

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

Series B Cumulative

Puttable and 10/08/2013 $S^{(1)}$ 190,000 D 260,148 D Callable

Preferred Shares

Series B Cumulative

Puttable and E3M. 105,000 Ι Callable LLC (2)

Preferred

Shares

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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)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerci	isable and	7. Titl	e and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration Da	te	Amou	nt of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/Y	(ear)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)]
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired						J
					(A) or						J
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration Date	Title	or Number		
						Exercisable					
				Code V	(A) (D)				of Charac		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Kelationships						
	Director	10% Owner	Officer	Other			
GABELLI MARIO J C/O GAMCO INVESTORS, INC ONE CORPORATE CENTER RYE, NY 10580	X	X		Control Person of Adviser			

Signatures

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

Gabelli

10/10/2013

**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) The shares reported were sold through a cross trade.
- (2) The shares reported reflect the total shares owned by E3M, LLC for which Mario J. Gabelli serves as a member.

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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