Wilson Elisa M. Form 4 May 19, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average

burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or 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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Wilson Elisa M. Issuer Symbol GAMCO INVESTORS, INC. ET AL (Check all applicable) [GBL] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner Officer (give title Other (specify (Month/Day/Year) C/O GAMCO INVESTORS, 05/18/2009 INC., ONE CORPORATE CENTER (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

RYE, NY 10580

Stock

(City)	(State)	(Zip) Tab	le I - Non-	Derivativ	e Secu	rities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)		sed of 4 and (A) or	` '	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)
Class B Common Stock							4,357 <u>(1)</u>	D	
Class A Common Stock	05/18/2009		M	1,200	A	\$ 16	1,200	D	
Class A Common	05/18/2009		S(2)	1,200	D	\$ 53 5617	0	D	

53.5617

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

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

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. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option - Right to Buy	\$ 16	05/18/2009		M	1	1,200	(3)	02/15/2010	Class A Common Stock	1,200
Employee Stock Option - Right to Buy	\$ 31.62						<u>(4)</u>	02/20/2011	Class A Common Stock	0

Reporting Owners

Reporting Owner Name / Address	Relationships					
. 9	Director	10% Owner	Officer	Other		
Wilson Elisa M. C/O GAMCO INVESTORS, INC. ONE CORPORATE CENTER RYE, NY 10580	X					

Signatures

Reporting Person

/s/ Elisa M. Wilson	05/19/2009		
**Signature of	Date		

Reporting Owners 2

Edgar Filing: Wilson Elisa M. - Form 4

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 are convertible into the Issuer's Class A Common Stock pursuant to a resolution of the Issuer's Board of Directors.
- (2) These shares were acquired contemporaneously upon the exercise of an employee stock option at an exercise price of \$16.00.
- (3) The options became exercisable with respect to 75% of the shares on 2/15/03 and the remaining 25% on 2/15/04.
- (4) The options became exercisable with respect to 75% of the shares on 2/20/04 and the remaining 25% on 2/20/05.

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.