

VITESSE SEMICONDUCTOR CORP
Form SC 13D/A
April 29, 2015

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934 (Amendment No. 1)

Vitesse Semiconductor Corporation
(Name of Issuer)

Common Stock, \$1 par value
(Title of Class of Securities)

(CUSIP Number)

928497304

David Goldman
GAMCO Investors, Inc.
One Corporate Center
Rye, New York 10580-1435
(914) 921-5000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

April 28, 2015

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

CUSIP No. 928497304

Names of reporting persons
 I.R.S. identification nos. of above
 persons (entities only)
 1 Gabelli Funds, LLC

I.D. No. 13-4044523
 Check the appropriate box if a member
 of a group (SEE
 INSTRUCTIONS) (a)

2 (b)

3 Sec use only

4 Source of funds (SEE
 INSTRUCTIONS)
 00-Funds of investment advisory
 clients

5 Check box if disclosure of legal
 proceedings is required pursuant to
 items 2 (d) or 2 (e)

6 Citizenship or place of organization
 New York

Number Of :7 Sole voting power

Shares : None (Item 5)

Beneficially :8 Shared voting power

Owned : None

By Each :9 Sole dispositive power

Reporting : None (Item 5)

Person :10 Shared dispositive power

With : None

11 Aggregate amount beneficially owned
 by each reporting person

None (Item 5)

12 Check box if the aggregate amount in
 row (11) excludes certain shares

(SEE INSTRUCTIONS)

13 Percent of class represented by amount
in row (11)

0.00%

14 Type of reporting person (SEE
INSTRUCTIONS)
IA, CO

2

CUSIP No. 928497304

1 Names of reporting persons
 I.R.S. identification nos. of above persons
 (entities only)
 GAMCO Asset Management
 Inc.
 I.D. No. 13-4044521
 Check the appropriate box if a member of a
 group (SEE
 INSTRUCTIONS) (a)

2 (b)

3 Sec use only

4 Source of funds (SEE INSTRUCTIONS)
 00-Funds of investment advisory clients

5 Check box if disclosure of legal proceedings
 is required pursuant to items 2 (d) or 2 (e)

6 Citizenship or place of organization
 New York

Number Of :7 Sole voting power

Shares : None (Item 5)

Beneficially :8 Shared voting power

Owned : None

By Each :9 Sole dispositive power

Reporting : None (Item 5)

Person :10 Shared dispositive power

With : None

11 Aggregate amount beneficially owned by
 each reporting person

12 None (Item 5)

Check box if the aggregate amount in row
 (11) excludes certain shares
 (SEE INSTRUCTIONS)

13 Percent of class represented by amount in
row (11)

0.00%

14 Type of reporting person (SEE
INSTRUCTIONS)
IA, CO

3

CUSIP No. 928497304

Names of reporting persons
 I.R.S. identification nos. of above
 persons (entities only)
 1 Gabelli Securities, Inc.

I.D. No. 13-3379374
 Check the appropriate box if a
 member of a group (SEE
 INSTRUCTIONS)

2 (a)

(b)

3 Sec use only

4 Source of funds (SEE
 INSTRUCTIONS)
 00 – Client funds

5 Check box if disclosure of legal
 proceedings is required pursuant to
 items 2 (d) or 2 (e)

6 Citizenship or place of organization
 Delaware

Number Of :⁷ Sole voting power

Shares : None (Item 5)

Beneficially :⁸ Shared voting power

Owned : None

By Each :⁹ Sole dispositive power

Reporting : None (Item 5)

Person :¹⁰ Shared dispositive power

With : None

11 Aggregate amount beneficially
 owned by each reporting person

None (Item 5)

12 Check box if the aggregate amount
 in row (11) excludes certain shares

(SEE INSTRUCTIONS)

13 Percent of class represented by
amount in row (11)

0.00%

14 Type of reporting person (SEE
INSTRUCTIONS)
HC, CO, IA

4

CUSIP No. 928497304

Names of reporting persons
 I.R.S. identification nos. of above
 persons (entities only)
 1 GGCP, Inc.

I.D. No. 13-3056041
 Check the appropriate box if a
 member of a group (SEE
 INSTRUCTIONS)
 2 (a)

(b)

3 Sec use only

4 Source of funds (SEE
 INSTRUCTIONS)
 None

5 Check box if disclosure of legal
 proceedings is required pursuant to
 items 2 (d) or 2 (e)

6 Citizenship or place of organization
 Wyoming

Number Of : 7 Sole voting power

Shares : None (Item 5)

Beneficially : 8 Shared voting power

Owned : None

By Each : 9 Sole dispositive power

Reporting : None (Item 5)

Person : 10 Shared dispositive power

With : None

11 Aggregate amount beneficially
 owned by each reporting person

None (Item 5)

12

Check box if the aggregate amount
in row (11) excludes certain shares
(SEE INSTRUCTIONS)

13 Percent of class represented by
amount in row (11)

0.00%

14 Type of reporting person (SEE
INSTRUCTIONS)
HC, CO

5

CUSIP No. 928497304

Names of reporting persons
 I.R.S. identification nos. of above
 persons (entities only)
 1 GAMCO Investors, Inc.

I.D. No. 13-4007862
 Check the appropriate box if a member
 of a group (SEE
 INSTRUCTIONS)
 (a)

(b)

3 Sec use only

4 Source of funds (SEE
 INSTRUCTIONS)
 None

5 Check box if disclosure of legal
 proceedings is required pursuant to
 items 2 (d) or 2 (e)

6 Citizenship or place of organization
 Delaware

Number Of :7 Sole voting power

Shares : None (Item 5)

Beneficially :8 Shared voting power

Owned : None

By Each :9 Sole dispositive power

Reporting : None (Item 5)

Person :10 Shared dispositive power

With : None

11 Aggregate amount beneficially owned
 by each reporting person

None (Item 5)

12 Check box if the aggregate amount in
 row (11) excludes certain shares

(SEE INSTRUCTIONS)

13 Percent of class represented by amount
in row (11)

0.00%

14 Type of reporting person (SEE
INSTRUCTIONS)
HC, CO

6

CUSIP No. 928497304

1 Names of reporting persons
 I.R.S. identification nos. of above
 persons (entities only)
 Mario J. Gabelli
 Check the appropriate box if a member
 of a group (SEE
 INSTRUCTIONS) (a)

2
 (b)

3 Sec use only

4 Source of funds (SEE
 INSTRUCTIONS)
 None

5 Check box if disclosure of legal
 proceedings is required pursuant to
 items 2 (d) or 2 (e)

6 Citizenship or place of organization
 USA

Number Of :7 Sole voting power

Shares : None (Item 5)

Beneficially :8 Shared voting power

Owned : None

By Each :9 Sole dispositive power

Reporting : None (Item 5)

Person :10 Shared dispositive power

With : None

11 Aggregate amount beneficially owned
 by each reporting person

None (Item 5)

12 Check box if the aggregate amount in
 row (11) excludes certain shares
 (SEE INSTRUCTIONS)

13

Percent of class represented by amount
in row (11)

14 0.00%
Type of reporting person (SEE
INSTRUCTIONS)
IN

7

Item 1. Security and Issuer

This Amendment No. 1 to Schedule 13D on the Common Stock of Vitesse Semiconductor Corporation (the "Issuer") is being filed on behalf of the undersigned to amend the Schedule 13D, as amended (the "Schedule 13D") which was originally filed on April 16, 2015. Unless otherwise indicated, all capitalized terms used herein but not defined herein shall have the same meaning as set forth in the Schedule 13D.

Item 2. Identity and Background

Item 2 to Schedule 13D is amended, in pertinent part, as follows:

This statement is being filed by Mario J. Gabelli ("Mario Gabelli") and various entities which he directly or indirectly controls or for which he acts as chief investment officer. These entities engage in various aspects of the securities business, primarily as investment adviser to various institutional and individual clients, including registered investment companies and pension plans, and as general partner or the equivalent of various private investment partnerships or private funds. Certain of these entities may also make investments for their own accounts. The foregoing persons in the aggregate often own beneficially more than 5% of a class of equity securities of a particular issuer. Although several of the foregoing persons are treated as institutional investors for purposes of reporting their beneficial ownership on the short-form Schedule 13G, the holdings of those who do not qualify as institutional investors may exceed the 1% threshold presented for filing on Schedule 13G or implementation of their investment philosophy may from time to time require action which could be viewed as not completely passive. In order to avoid any question as to whether their beneficial ownership is being reported on the proper form and in order to provide greater investment flexibility and administrative uniformity, these persons have decided to file their beneficial ownership reports on the more detailed Schedule 13D form rather than on the short-form Schedule 13G and thereby to provide more expansive disclosure than may be necessary.

(a), (b) and (c) - This statement is being filed by one or more of the following persons: GGCP, Inc. ("GGCP"), GGCP Holdings LLC ("GGCP Holdings"), GAMCO Investors, Inc. ("GBL"), Gabelli Funds, LLC ("Gabelli Funds"), GAMCO Asset Management Inc. ("GAMCO"), Teton Advisors, Inc. ("Teton Advisors"), Gabelli Securities, Inc. ("GSI"), G.research, Inc. ("G.research"), MJG Associates, Inc. ("MJG Associates"), Gabelli Foundation, Inc. ("Foundation"), MJG-IV Limited Partnership ("MJG-IV"), and Mario Gabelli. Those of the foregoing persons signing this Schedule 13D are hereinafter referred to as the "Reporting Persons".

GGCP makes investments for its own account and is the manager and a member of GGCP Holdings which is the controlling shareholder of GBL. GBL, a public company listed on the New York Stock Exchange, is the parent company for a variety of companies engaged in the securities business, including those named below.

GAMCO, a wholly-owned subsidiary of GBL, is an investment adviser registered under the Investment Advisers Act of 1940, as amended ("Advisers Act"). GAMCO is an investment manager providing discretionary managed account services for employee benefit plans, private investors, endowments, foundations and others.

GSI, a majority-owned subsidiary of GBL, is an investment adviser registered under the Advisers Act and serves as a general partner or investment manager to limited partnerships and offshore investment companies and other accounts. As a part of its business, GSI may purchase or sell securities for its own account. GSI is a general partner or investment manager of a number of funds or partnerships, including Gabelli Associates Fund, L.P., Gabelli Associates Fund II, L.P., Gabelli Associates Limited, Gabelli Associates Limited II E, ALCE Partners, L.P., Gabelli Capital Structure Arbitrage Fund LP, Gabelli Capital Structure Arbitrage Fund Limited, Gabelli Intermediate Credit Fund L.P., Gabelli Japanese Value Partners L.P., GAMA Select Energy + L.P., GAMCO Medical Opportunities L.P., GAMCO Long/Short Equity Fund, L.P., Gabelli Multimedia Partners, L.P., Gabelli International Gold Fund Limited and Gabelli Green Long/Short Fund, L.P.

G.research, a wholly-owned subsidiary of GSI, is a broker-dealer registered under the Securities Exchange Act of 1934, as amended ("1934 Act"), which as a part of its business regularly purchases and sells securities for its own account.

Gabelli Funds, a wholly owned subsidiary of GBL, is a limited liability company. Gabelli Funds is an investment adviser registered under the Advisers Act which provides advisory services for The Gabelli Equity Trust Inc., The Gabelli Asset Fund, The GAMCO Growth Fund, The Gabelli Convertible and Income Securities Fund Inc., The Gabelli Value 25 Fund Inc., The Gabelli Small Cap Growth Fund, The Gabelli Equity Income Fund, The Gabelli ABC Fund, The GAMCO Global Telecommunications Fund, The Gabelli Gold Fund, Inc., The Gabelli Multimedia Trust

Inc., The Gabelli Global Rising Income & Dividend Fund, The Gabelli Capital Asset Fund, The GAMCO International Growth Fund, Inc., The GAMCO Global Growth Fund, The Gabelli Utility Trust, The GAMCO Global Opportunity Fund, The Gabelli Utilities Fund, The Gabelli Dividend Growth Fund, The GAMCO Mathers Fund, The Gabelli Focus Five Fund, The Comstock Capital Value Fund, The Gabelli Dividend and Income Trust, The Gabelli Global Utility & Income Trust, The GAMCO Global Gold, Natural Resources, & Income Trust, The GAMCO Natural Resources Gold & Income Trust, The GDL Fund, Gabelli Enterprise Mergers & Acquisitions Fund, The Gabelli SRI Fund, Inc., The Gabelli Healthcare & Wellness^{Rx} Trust, The Gabelli Global Small and Mid Cap Value Trust and Gabelli Value Plus+ Trust (collectively, the "Funds"), which are registered investment companies. Gabelli Funds is also the investment adviser to The GAMCO International SICAV (sub-fund GAMCO Merger Arbitrage), a UCITS III vehicle.

Teton Advisors, an investment adviser registered under the Advisers Act, provides discretionary advisory services to The TETON Westwood Mighty Mitessm Fund, The TETON Westwood Income Fund, The TETON Westwood SmallCap Equity Fund, and The TETON Westwood Mid-Cap Equity Fund.

MJG Associates provides advisory services to private investment partnerships and offshore funds. Mario Gabelli is the sole shareholder, director and employee of MJG Associates. MJG Associates is the Investment Manager of Gabelli International Limited and Gabelli Fund, LDC. Mario J. Gabelli is the general partner of Gabelli Performance Partnership, LP.

The Foundation is a private foundation. Mario Gabelli is the Chairman, a Trustee and the Investment Manager of the Foundation. Elisa M. Wilson is the President of the Foundation.

Mario Gabelli is the controlling stockholder, Chief Executive Officer and a director of GGCP and Chairman and Chief Executive Officer of GBL. Mario Gabelli is also a member of GGCP Holdings. Mario Gabelli is the controlling shareholder of Teton.

MJG-IV is a family partnership in which Mario Gabelli is the general partner. Mario Gabelli has less than a 100% interest in MJG-IV. MJG-IV makes investments for its own account. Mario Gabelli disclaims ownership of the securities held by MJG-IV beyond his pecuniary interest.

The Reporting Persons do not admit that they constitute a group.

GAMCO and G.research are New York corporations and GBL, GSI, and Teton Advisors are Delaware corporations, each having its principal business office at One Corporate Center, Rye, New York 10580. GGCP is a Wyoming corporation having its principal business office at 140 Greenwich Avenue, Greenwich, CT 06830. GGCP Holdings is a Delaware limited liability corporation having its principal business office at 140 Greenwich Avenue, Greenwich, CT 06830. Gabelli Funds is a New York limited liability company having its principal business office at One Corporate Center, Rye, New York 10580. MJG Associates is a Connecticut corporation having its principal business office at 140 Greenwich Avenue, Greenwich, CT 06830. The Foundation is a Nevada corporation having its principal offices at 165 West Liberty Street, Reno, Nevada 89501.

For information required by instruction C to Schedule 13D with respect to the executive officers and directors of the foregoing entities and other related persons (collectively, "Covered Persons"), reference is made to Schedule I annexed hereto and incorporated herein by reference.

(d) – Not applicable.

(e) – Not applicable.

(f) – Reference is made to Schedule I hereto.

Item 5. Interest In Securities Of The Issuer

Item 5 to Schedule 13D is amended, in pertinent part, as follows:

(a) As a result of the completion of the acquisition of the Issuer by Microsemi Corporation the Reporting Persons no longer have beneficial ownership of any of the Issuer's shares.

(c) Information with respect to all transactions in the Securities which were effected during the past sixty days or since the most recent filing on Schedule 13D, whichever is less, by each of the Reporting Persons and Covered Persons is set forth on Schedule II annexed hereto and incorporated herein by reference.

(e) The Reporting Persons ceased to be beneficial owners of 5% or more of the Issuer's common stock on April 28, 2015.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: April 29, 2015

GGCP, INC.
MARIO J. GABELLI

By: /s/ Douglas R. Jamieson
Douglas R. Jamieson
Attorney-in-Fact

GAMCO ASSET MANAGEMENT INC.
GAMCO INVESTORS, INC.
GABELLI SECURITIES, INC.
GABELLI FUNDS, LLC

By: /s/ Douglas R. Jamieson
Douglas R. Jamieson
President & Chief Operating Officer – GAMCO Investors, Inc.
President – GAMCO Asset Management Inc.
President – Gabelli Securities, Inc.

President & Chief Operating Officer of the sole

member of
Gabelli Funds, LLC

SCHEDULE I

Information with Respect to Executive
Officers and Directors of the Undersigned

Schedule I to Schedule 13D is amended, in pertinent part, as follows:

The following sets forth as to each of the executive officers and directors of the undersigned: his name; his business address; his present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted. Unless otherwise specified, the principal employer of each such individual is GAMCO Asset Management Inc., Gabelli Funds, LLC, Gabelli Securities, Inc., G.research, Inc., Teton Advisors, Inc., or GAMCO Investors, Inc., the business address of each of which is One Corporate Center, Rye, New York 10580, and each such individual identified below is a citizen of the United States. To the knowledge of the undersigned, during the last five years, no such person has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), and no such person was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which he was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities law or finding any violation with respect to such laws except as reported in Item 2(d) and (e) of this Schedule 13D.

GAMCO Investors, Inc.

Directors:

Artzt	Edwin L.	Former Chairman and Chief Executive Officer Procter & Gamble Company 900 Adams Crossing Cincinnati, OH 45202
	Raymond C. Avansino	Chairman & Chief Executive Officer E.L. Wiegand Foundation 165 West Liberty Street Reno, NV 89501
Bready	Richard L.	Former Chairman and Chief Executive Officer Nortek, Inc. 50 Kennedy Plaza Providence, RI 02903
	Marc Gabelli	Chairman of The LGL Group, Inc. 2525 Shader Road Orlando, FL 32804
Mario J. Gabelli		Chief Executive Officer of GGCP, Inc., and Chairman & Chief Executive Officer of GAMCO Investors, Inc.; Director/Trustee of all registered investment companies advised by Gabelli Funds, LLC.
Wilson	Elisa M.	Director c/o GAMCO Investors, Inc. One Corporate Center Rye, NY 10580
McGrath	Eugene R.	Former Chairman and Chief Executive Officer Consolidated Edison, Inc. 4 Irving Place New York, NY 10003
Prather	Robert S.	President & Chief Executive Officer Heartland Media, LLC

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1843 West Wesley Road
Atlanta, GA 30327

Officers:

Mario J. Gabelli	Chairman and Chief Executive Officer
Douglas R. Jamieson	President and Chief Operating Officer
Henry G. Van der Eb	Senior Vice President
Bruce N. Alpert	Senior Vice President
Agnes Mullady	Senior Vice President
Robert S. Zuccaro	Executive Vice President and Chief Financial Officer
Kevin Handwerker	Executive Vice President, General Counsel and Secretary

GAMCO Asset
Management Inc.
Directors:

Douglas R. Jamieson
Regina M. Pitaro
William S. Selby

Officers:

Mario J. Gabelli	Chief Executive Officer and Chief Investment Officer – Value Portfolios
Douglas R. Jamieson	President, Chief Operating Officer and Managing Director
Robert S. Zuccaro	Chief Financial Officer
David Goldman	General Counsel, Secretary & Chief Compliance Officer

Gabelli Funds, LLC
Officers:

Mario J. Gabelli	Chief Investment Of
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