

GABELLI CONVERTIBLE & INCOME SECURITIES FUND INC

Form 4

January 16, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *

Gabelli, Mario J.

2. Issuer Name and Ticker or Trading Symbol

Gabelli Convertible & Income Sec. Fund/GCV

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

Director 10% owner

Officer (give title below) Other (specify below)
President & Chief Investment Officer
(Last) (First) (Middle)

ONE CORPORATE CENTER

3. I.R.S Identification

Number of Reporting Person, if an entity (Voluntary)

4. Statement for

Month/Day/Year

Dec. 9, 2002

Jan. 8, 2003

Jan. 10, 2003

(Street)

RYE

NY

10580-1422

5. If Amendment,

Date of

Original

Month/Day/Year

7. Individual or Joint/Group Filing

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(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person
(City) (State) (Zip)

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

1. Title of Security

(Instr. 3)

2.

Trans-
action

Date

2A.

Deemed

Execu-
tion

Date,

if any

3. Trans-

action

Code

(Instr

.. 8)

4. Securities Acquired (A)

or Disposed of (D)

(Instr. 3, 4 and 5)

5. Amount of

Securities

Beneficially

Owned Follow-

ing Reported

Transaction

(s)

(Instr. 3 and

4)

6. Owner-

ship

Form:

Direct

(D) or

Indirect

(I)

(Instr. 4)

7. Nature

of In-

direct

Bene-

Ficial

Owner-

Ship

(Instr.

4)

(Month/

Day/

Year)

Code

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V

Amount

(A)
or
(D)

Price

Common Stock, Par Value \$0.001
12/09/0
2

S

2,000
D
\$9.00
22,567
I
Nephew(1)

01/08/0
3

S

1,500
D
\$8.81
29,256
I
Nephew(1)

01/10/0
3

S

1,000
D
\$8.94
28,256
I
Nephew(1)

12/09/0
2

S

1,000
D
\$9.00
14,613
I

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Niece (1)

01/08/0

3

S

500

D

\$8.81

19,318

I

Niece (1)

01/10/0

3

S

200

D

\$8.94

19,118

I

Niece (1)

207,571

D

13,334

I

Family

Part 'shp (2)

206,800

I

Gabelli

Sec. (2)

770,390
I
Gabelli
Group CP (2)

78,248
I
Gabelli
PSP (2)

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

* If the form is filed by more than one reporting person, See Instruction 4(b)(v).

FORM 4 (continued)

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.
Conve
r-
sion
or
Exerc
ise
Price
of
Deriv
-
ative
Secur
ity
3.
Trans-
Action
Date

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(Month/D
ay/
Year)

3A.

Deemed

Execu-

Tion

Date, if

any

(Month/D

ay/

Year)

4.

Trans-

action

Code

(Instr.

8)

5.

Number of

Derivative

Securities

Acquired

(A)

Or Disposed

Of (D)

(Instr. 3,

4 and 5)

6.

Date Exer-

cisable and

Expiration

Date

(Month/Day/

Year)

7.

Title and

Amount of

Underlying

Securities

8.

Price

of Deriv-

ative

Security

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(Instr. 5)
9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (s)

(Instr. 4)
10. Ownership Form Of Derivative Security: Direct (D) or Indirect (I)

(Instr. 4)
11. Nature of Indirect Beneficial Ownership Ship

(Instr. 4)

Code

V

(A)
)

(D)
Date

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Exer-
cisabl
e
Expira-
tion
Date
Title
Amount
or
Number
of
Shares

Explanation of Responses:

(1) Owned by custodial accounts, the custodian of which is the reporting person and the beneficiaries of which are the niece and nephew of the reporting person. Mr. Gabelli hereby disclaims beneficial ownership of these shares. (2) Mr. Gabelli has less than a 100% interest in this entity. The securities reported reflect the total amount of securities beneficially owned by this entity, which is greater than Mr. Gabelli's indirect pecuniary interest. Mr. Gabelli hereby disclaims beneficial ownership of the shares held by this entity which are in excess of his indirect pecuniary interest.

/s/ James E. McKee

1/16/03

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this form, one of which must be manually signed.

If space provided is insufficient, see Instruction 6 for procedure.

** Signature of Reporting Person

Mario J. Gabelli

By: James E. McKee

Attorney-in-Fact

Date

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