TRANS LUX CORP Form SC 13D/A April 28, 2004

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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 13D
Under the Securities Exchange Act of 1934 (Amendment No. 45)
Trans-Lux Corporation
(Name of Issuer)
Common Stock, Par Value $1.00 Per Share
(Title of Class of Securities)
93247106
(CUSIP Number)
James E. McKee
Gabelli Asset Management Inc.
One Corporate Center
Rye, New York 10580-1435
(914) 921-5294
(Name, Address and Telephone Number of Person Authorized to Receive Notices and
Communications)
April 22, 2004
(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 Section 240.13d-1(e), 240.13d-1(f)
or 240.13d-1(g), check the following box.
CUSIP No. 893247106
NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
Gabelli Funds, LLC
                                                                                 I.D. NO.
13-4044523
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(a)
(b)
3
SEC USE ONLY
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4
SOURCE OF FUNDS (SEE INSTRUCTIONS)
00-Funds of investment advisory clients
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2 (d) OR 2 (e)
CITIZENSHIP OR PLACE OF ORGANIZATION
  New York
NUMBER OF
SHARES
BENEFICIALLY
OWNED
BY EACH
REPORTING
PERSON
WITH
7
SOLE VOTING POWER
877,024 (Item 5)
SHARED VOTING POWER
NONE
9
SOLE DISPOSITIVE POWER
877,024 (Item 5)
10
SHARED DISPOSITIVE POWER
```

```
NONE
11
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
877,024 (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)
49.51%
14
TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
   ΙA
CUSIP No. 893247106
1
NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
GAMCO Investors, Inc.
       I.D. NO. 13-4044521
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(b)
SEC USE ONLY
SOURCE OF FUNDS (SEE INSTRUCTIONS)
00-Funds of investment advisory clients
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2 (d) OR 2 (e)
CITIZENSHIP OR PLACE OF ORGANIZATION
  New York
NUMBER OF
```

SHARES

BENEFICIALLY
OWNED
BY EACH
REPORTING
PERSON
WITH
7
SOLE VOTING POWER
46,952 (Item 5)
8
SHARED VOTING POWER
NONE
9
SOLE DISPOSITIVE POWER
46,952 (Item 5)
10
SHARED DISPOSITIVE POWER
NONE
11
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
46,952 (Item 5) 12
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) 13

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PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
2.65%
14
TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
   IA, CO
CUSIP No. 893247106
NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
Gabelli Group Capital Partners, Inc.
        I.D. NO. 13-3056041
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(a)
(b)
3
SEC USE ONLY
Source of funds (SEE INSTRUCTIONS)
  None
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
SHARES
BENEFICIALLY
OWNED
BY EACH
REPORTING
PERSON
WITH
SOLE VOTING POWER
```

```
None
8
SHARED VOTING POWER
NONE
9
SOLE DISPOSITIVE POWER
NONE
10
SHARED DISPOSITIVE POWER
NONE
11
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
NONE
12
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
(SEE INSTRUCTIONS) X
13
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
NONE
14
TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
   HC, CO
CUSIP No. 893247106
NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
Gabelli Asset Management Inc.
I.D. NO. 13-4007862
2
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CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(a)
(b)
3
SEC USE ONLY
Source of funds (SEE INSTRUCTIONS)
None
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2 (d) OR 2 (e)
CITIZENSHIP OR PLACE OF ORGANIZATION
  New York
NUMBER OF
SHARES
BENEFICIALLY
OWNED
BY EACH
REPORTING
PERSON
WITH
SOLE VOTING POWER
None
8
SHARED VOTING POWER
NONE
9
SOLE DISPOSITIVE POWER
```

```
NONE
10
SHARED DISPOSITIVE POWER
NONE
11
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
NONE
12
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
(SEE INSTRUCTIONS) X
13
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.00%
14
TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
   HC, CO
CUSIP No. 893247106
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)
(b)
SEC USE ONLY
Source of funds (SEE INSTRUCTIONS)
None
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
SHARES
BENEFICIALLY
OWNED
BY EACH
REPORTING
PERSON
WITH
7
SOLE VOTING POWER
None
8
0
SHARED VOTING POWER
NONE
9
SOLE DISPOSITIVE POWER
NONE
10
SHARED DISPOSITIVE POWER
NONE 11
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
NONE 12

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) X
13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.00% 14

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

Item 1. Security and Issuer

This Amendment No. 45 to Schedule 13D on the Common Stock of Trans-Lux 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 May 5, 1992. Unless otherwise indicated, all capitalized terms used herein but not defined herein shall have the same meanings as set forth in the Schedule 13D.

Item 2. Identity and Background

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, except for Lynch Corporation ("Lynch") and Lynch Interactive Corporation ("Interactive"), 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 of various private investment partnerships. 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 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: Gabelli Group Capital Partners, Inc. ("Gabelli Partners"), Gabelli Asset Management Inc. ("GBL"), Gabelli Funds, LLC ("Gabelli Funds"), GAMCO Investors, Inc. ("GAMCO"), Gabelli Advisers, Inc. ("Gabelli Advisers"), Gabelli Securities, Inc. ("GSI"), Gabelli & Company, Inc. ("Gabelli & Company"), Gabelli & Company, Inc. Profit Sharing Plan (the "Plan"), MJG Associates, Inc. ("MJG Associates"), Gabelli Foundation, Inc. ("Foundation"), Mario Gabelli, Lynch, and Interactive. Those of the foregoing persons signing this Schedule 13D are hereafter referred to as the "Reporting Persons".

Gabelli Partners makes investments for its own account and is the parent company 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, acts as a general partner or investment manager to limited partnerships and offshore investment companies and as a part of its business may purchase or sell securities for its own account. It is the immediate parent of Gabelli & Company. GSI is the Investment Manager of Gabelli Associates Fund, Gabelli Associates Fund II, Gabelli Associates Limited, ALCE Partners, L.P., and Gabelli Multimedia Partners, L.P. GSI and Marc Gabelli own 45% and 55%, respectively, of Gabelli Securities International Limited ("GSIL"). GSIL provides investment advisory services to offshore funds and accounts. GSIL is an investment advisor of Gabelli International Gold Fund Limited, Gabelli European Partners, Ltd., and Gabelli Global Partners, Ltd.

Gabelli & Company, 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 presently provides discretionary managed account services for The Gabelli Equity Trust Inc., The Gabelli Asset Fund, The Gabelli Growth Fund, The Gabelli Convertible and Income Securities Fund, Inc., The Gabelli Value Fund Inc., The Gabelli Small Cap Growth Fund, The Gabelli Equity Income Fund, The Gabelli ABC Fund, The Gabelli Global Telecommunications Fund, Gabelli Gold Fund, Inc., The Gabelli Global Multimedia Trust Inc., The Gabelli Global Convertible Securities Fund, Gabelli Capital Asset Fund, Gabelli International Growth Fund, Inc., The Gabelli Global Growth Fund, The Gabelli Utility Trust, The Gabelli Global Opportunity Fund, The Gabelli Utilities Fund, The Gabelli Blue Chip Value Fund, The Gabelli Mathers Fund, The Gabelli Woodland Small Cap Value Fund, The Comstock Capital Value Fund, The Comstock Strategy Fund, and The Gabelli Dividend and Income Trust (collectively, the "Funds"), which are registered investment companies.

The Plan, a qualified employee profit sharing plan, covers substantially all employees of GBL and its affiliates.

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, Gabelli International II Limited, Gabelli Performance Partnership, and Gabelli Fund, LDC. The Foundation is a private foundation. Mario Gabelli is the President, a Trustee and the Investment Manager of the Foundation.

Lynch is a public company traded on the American Stock Exchange engaged in manufacturing. Interactive is a public company listed on the American Stock Exchange and is a holding company with operating subsidiaries engaged primarily in the rural telephone industry. Lynch and Interactive actively pursue new business ventures and acquisitions. Lynch and Interactive make investments in marketable securities to preserve capital and maintain liquidity for financing their business activities and acquisitions and are not engaged in the business of investing, reinvesting, or trading in securities. Mario J. Gabelli is a director, officer and a substantial shareholder of Lynch and Interactive.

Mario Gabelli is the majority stockholder and Chairman of the Board of Directors and Chief Executive Officer of Gabelli Partners and GBL, and the Chief Investment Officer for each of the Reporting Persons. Gabelli Partners is the majority shareholder of GBL. GBL, in turn, is the sole stockholder of GAMCO. GBL is also the majority stockholder of GSI and the largest shareholder

of Gabelli Advisers. Gabelli & Company is a wholly-owned subsidiary of GSI.

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

Gabelli Partners, GBL, GAMCO, and Gabelli & Company are New York

corporations and GSI and Gabelli Advisers are Delaware corporations, each

having its principal business office at One Corporate Center, Rye, New York

10580. 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. Lynch is an Indiana corporation having its principal business

office at 50 Kennedy Plaza, Suite 1250, Providence, Rhode Island 02903.

Interactive is a Delaware corporation having its principal place of business at

One Corporate Center, Rye, New York 10580.

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.

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

Item 3. Source and Amount of Funds or Other Consideration
Item 3 to Schedule 13D is amended, in pertinent part, as follows:
The Reporting Persons used an aggregate of approximately \$194,489
to purchase the additional Securities reported as beneficially owned in Item 5
below since the most recent filing on Schedule 13D. Gabelli Funds used
approximately \$194,489 of funds that were provided through the accounts of
certain of their investment advisory clients in order to purchase the
additional Securities for such clients. In addition, Gabelli Funds acquired
\$3,850,000 principle value of the Issuer's 8.25% Convertible Notes in an
exchange offer made by the Issuer pursuant to which Gabelli Funds surrendered
\$3,850,000 principle value of the Issuer's 7.5% Convertible Notes.

Item 5. Interest In Securities Of The Issuer
Item 5 to Schedule 13D is amended, in pertinent part, as follows:

(a) The aggregate number and percentage of Securities to which this Schedule 13D relates is 923,976 shares, representing 52.16% of the 1,977,238 shares outstanding. This latter number of shares is arrived at by adding the number of shares reported as being outstanding in the Issuer's most recently Form 10-K for the fiscal year ended December 31, 2003 (973,243 shares) to the number of shares which would be receivable by the Reporting Persons if they were to convert all of the Issuer's 7.5% and 8.25% Convertible Notes held by them into the common stock of the Issuer (1,003,995 shares). However, at current market prices it would be uneconomic to convert any of such Convertible Notes and substantially all such Convertible Notes and not just those held by the Reporting Persons would be converted if it became economic to do so. Accordingly, the Reporting Persons believe that the percentage of beneficial ownership attributable to them under the rules of the SEC is artificially high and that a more realistic percentage of their aggregate economic interest, which does take into account the conversion of such Convertible Notes, would be 12.94%.

The Reporting Persons beneficially own the Securities as follows:

Name

Shares of Common Stock

% of Class of Common Shares of Common Plus Convertible Notes Converted % of Common Plus Convertible Notes Converted GAMCO 25,900 2.66% 46,952 2.65%

Gabelli Funds

100,000

10.27%

877,024

49.51%

Mario Gabelli

0

0.00%

0

0.00%

Mario Gabelli is deemed to have beneficial ownership of the Securities owned beneficially by each of the foregoing persons. GSI is deemed to have beneficial ownership of the Securities beneficially owned by Gabelli & Company. GBL and Gabelli Partners are deemed to have beneficial ownership of the Securities owned beneficially by each of the foregoing persons other than Mario Gabelli and the Foundation.

(b) Each of the Reporting Persons and Covered Persons has the sole power to vote or direct the vote and sole power to dispose or to direct the disposition of the Securities reported for it, either for its own benefit or for the benefit of its investment clients or its partners, as the case may be, except that (i) Gabelli Funds has sole dispositive and voting power with respect to the shares of the Issuer held by the Funds so long as the aggregate voting interest of all joint filers does not exceed 25% of their total voting interest in the Issuer and, in that event, the Proxy Voting Committee of each Fund shall respectively vote that Fund's shares, (ii) at any time, the Proxy Voting Committee of each such Fund may take and exercise in its sole discretion the entire voting power with respect to the shares held by such fund under

special circumstances such as regulatory considerations, and (iii) the power of Mario Gabelli, GBL, and Gabelli Partners is indirect with respect to Securities beneficially owned directly by other Reporting Persons.

(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) Not applicable.

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 26, 2004

MARIO J. GABELLI

GABELLI GROUP CAPITAL PARTNERS, INC. GABELLI ASSET MANAGEMENT INC. GABELLI FUNDS, LLC.

GAMCO INVESTORS, INC.

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 Gabelli Group Capital Partners, Inc., Gabelli Asset Management Inc., Gabelli Funds, LLC, Gabelli & Company, 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) of this Schedule 13D.

Gabelli Group Capital Partners, Inc.
Directors:

Vincent J. Amabile

Business Consultant

Mario J. Gabelli

Chief Executive Officer and Chief Investment Officer of Gabelli Group Capital Partners, Inc., Gabelli Asset Management Inc., and GAMCO Investors, Inc.; Director/Trustee of all registered investment companies advised by Gabelli Funds, LLC; Chief Executive Officer of Lynch Interactive Corporation; Vice Chairman of Lynch Corporation.

Charles C. Baum

Chairman and Director of The Morgan Group, Inc.; Secretary & Treasurer United Holdings Co., Inc. 2545 Wilkens Avenue Baltimore, MD 21223

Arnold M. Reichman Business Consultant

Marc J. Gabelli

President

Matthew R. Gabelli

Vice President - Trading Gabelli & Company, Inc. One Corporate Center Rye, New York 10580 Officers:

Mario J. Gabelli

Marc J. Gabelli

Chairman, Chief Executive Officer and Chief Investment Officer $\,$

President

Henry Kiernan Vice President, Chief Financial Officer

James E. McKee

Vice President, General Counsel and Secretary

Gabelli Asset Management
Inc.
Directors:

Raymond C. Avansino,

Jr.

Chairman

E.L. Wiegand Foundation 165 West Liberty Street Reno, NV 89501

Mario J. Gabelli

John D.

Gabelli

See above

Senior Vice President

Paul B. Guenther

Chairman New York Philharmonic 10 Lincoln Center Plaza New York, NY 10023

John C. Ferrara Business Consultant

Dr. Eamon M. Kelly

Professor
Payson Center for International
Development Technology Transfer
Tulane University
300 Gibson Hall
6823 St. Charles Avenue
New Orleans, LA 70118

Karl Otto Pohl (1)

Salerno Vincent S. Tese Sal. Oppenheim jr. & Cie. Bockenheimer Landstrasse 20 D-6000 FRANKFURT AM MAIN Germany See below Lawyer, Investment Adviser and Cable Television Executive c/o Bear Stearns & Company, Inc. 245 Park Avenue, 19th Floor New York, NY 10167 Officers: Mario J. Gabelli Chairman, Chief Executive Officer and Chief Investment Officer Michael R. Anastasio, Vice President and Chief Accounting Officer James E. McKee Vice President, General Counsel and Secretary GAMCO Investors, Inc. Directors: Douglas R. Jamieson Joseph R. Rindler, Jr. Regina M. Pitaro F. William Scholz, II William S. Selby Officers: Mario J. Gabelli Chief Executive Officer and Chief Investment Officer Joseph R. Rindler,

Douglas R. Jamieson

Jr. Chairman Frederic V.

17

Executive Vice President and Chief Operating Officer

James E. McKee

Vice President, General Counsel and Secretary Gabelli Funds, LLC Officers:

Mario J. Gabelli

Chief Investment Officer
Bruce N. Alpert
Executive Vice President and Chief Operating

James E. McKee

Secretary

Officer

Gabelli Advisers, Inc.
Directors:

Bruce N. Alpert John D. Gabelli Joseph R. Rindler.

Jr.

Officers:

Bruce N. Alpert Chief Operating Officer

James E. McKee

Secretary

Gabelli Securities, Inc.

Directors:

Robert W. Blake
President of W. R. Blake & Sons, Inc.
196-20 Northern Boulevard
Flushing, NY 11358

Douglas G. DeVivo General Partner of ALCE Partners, L.P. One First Street, Suite 16 Los Altos, CA 94022

Joseph R. Rindler,

Jr.

See above

Officers:

Michael R. Anastasio

Thomas H. Mahoney

James E. McKee

Vice President and Chief Accounting Officer

Vice President

Secretary

Gabelli & Company, Inc.
Directors:

James G. Webster, III Chairman & Interim President

Irene Smolicz Senior Trader Gabelli & Company, Inc.

Officers:

James G. Webster, III Chairman & Interim President

Bruce N. Alpert Vice President - Mutual Funds

James E. McKee

Secretary

Lynch Corporation, 50 Kennedy Plaza, Suite 1250, Providence, RI 02903

Directors:

Mario J. Gabelli See above - Gabelli Group Capital Partners, Inc.

Marc J. Gabelli

E. Val Cerutti See above - Gabelli Group Capital Partners, Inc.

Business Consultant, Cerutti Consultants 227 McLain Street Mount Kisco, NY 10540

Avrum Gray

Ralph R. Papitto

Richard E. McGrail

Raymond H. Keller

Anthony R.

Pustorino

Gbar Limited Partnership 440 South LaSalle, Suite 2900 Chicago, IL 60605

Chairman and Chief Executive Officer

President and Chief Operations Officer

Vice President and Chief Financial Officer

Professor Emeritus Pace University 1 Martine Avenue White Plains, NY 10606

Officers:

Ralph R. Papitto

See above

Mario J. Gabelli

Vice Chairman

Richard E. McGrail

See above

Raymond H. Keller

See above

Lynch Interactive Corporation, 401 Theodore Fremd Avenue Rye, NY 10580

Directors:

Paul J. Evanson

President Allegheny Energy, Inc. 10435 Downsville Pike Hagerstown, MD 21740

Mario J. Gabelli

Marc J. Gabelli

See above - Gabelli Group Capital Partners, Inc.

See above - Gabelli Group Capital Partners, Inc.

Salvatore Muoio Principal S. Muoio & Co., LLC Suite 406 509 Madison Ave. New York, NY 10022

Daniel Lee

Morris Berkowitz

John C. Ferrara Chairman and Chief Executive Officer Pinnacle Entertainment, Inc. 3800 Howard Hughes Parkway, Suite 1800 Las Vegas, Nevada 89109

Consultant Lynch Interactive Corporation 401 Theodore Fremd Ave. Rye, NY 10580

See above

David C. Mitchell Business Consultant c/o Lynch Interactive Corporation 401 Theodore Fremd Ave. Rye, NY 10580

Officers:

Mario J. Gabelli Vice Chairman and Chief Executive Officer

Robert E. Dolan

Chief Financial Officer

John Fikre

Vice President - Corporate Development, General Counsel, and Secretary

(1) Citizen of Germany