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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2009, or tax year beginning 4/01, 2009, and ending 3/31, 2010

G Check all that apply ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name changeUse the
IRS label.
Otherwise,
print
or type.
See Specific
InstructionsGABELLI FOUNDATION, INC
165 WEST LIBERTY STREET
RENO, NV 89501

A Employer identification number

94-2975159

B Telephone number (see the instructions)

(908) 276-8300

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16)

\$ 43,869,745.

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

REVENUE

1 Contributions, gifts, grants, etc., received (att sch)

54,221.

2 Ck ☐ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

89,506.

89,506.

4 Dividends and interest from securities

638,152.

638,152.

5a Gross rents
b Net rental income or (loss)6a Net gain/(loss) from sale of assets not on line 10
b Gross sales price for all assets on line 6a

23,025,663.

65,777.

7 Capital gain net income (from Part IV, line 2)

112,979.

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances
b Less Cost of goods sold

c Gross profit/(loss) (att sch)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11

847,656.

840,637.

0.

13 Compensation of officers, directors, trustees, etc

92,500.

46,250.

46,250.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach sch) See St 1

53,500.

53,500.

c Other prof fees (attach sch) See St 2

90.

90.

17 Interest

18 Taxes (attach schedule)(see instr) See Stm 3

31,405.

3,203.

3,202.

19 Depreciation (attach sch) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

See Statement 4

254,158.

253,472.

686.

24 Total operating and administrative expenses. Add lines 13 through 23

431,653.

356,515.

50,138.

25 Contributions, gifts, grants paid Part XV

1,943,000.

1,943,000.

26 Total expenses and disbursements.

2,374,653.

356,515.

0.

1,993,138.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

-1,526,997.

b Net investment income (if negative, enter -0-)

484,122.

c Adjusted net income (if negative, enter -0-)

0.

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing	191,897.	626,744.	626,743.
	2 Savings and temporary cash investments	1,514,890.	11,394,935.	11,394,935.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U.S. and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule)	14,537,854.	15,098,823.	16,597,367.
	c Investments – corporate bonds (attach schedule)	419,000.	419,000.	417,000.
	11 Investments – land, buildings, and equipment: basis ▶			
LIABILITIES	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)	25,855,807.	13,516,809.	14,833,700.
	14 Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)	63,863.		
	16 Total assets (to be completed by all filers – see instructions. Also, see page 1, item I)	42,583,311.	41,056,311.	43,869,745.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
NET FUND ASSETS OR BALANCES	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ See Statement 5)	495.	492.	
	23 Total liabilities (add lines 17 through 22)	495.	492.	
NET FUND ASSETS OR BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	42,582,816.	41,055,819.	
	30 Total net assets or fund balances (see the instructions)	42,582,816.	41,055,819.	
	31 Total liabilities and net assets/fund balances (see the instructions)	42,583,311.	41,056,311.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	42,582,816.
2 Enter amount from Part I, line 27a	2	-1,526,997.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	41,055,819.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	41,055,819.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	112,979.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	2,145,742.	39,481,190.	0.054348
2007	1,990,394.	43,812,487.	0.045430
2006	1,417,856.	40,270,646.	0.035208
2005	1,420,212.	37,264,864.	0.038111
2004	1,433,412.	31,124,931.	0.046053

2 Total of line 1, column (d)	2	0.219150
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.043830
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	41,604,701.
5 Multiply line 4 by line 3	5	1,823,534.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,841.
7 Add lines 5 and 6	7	1,828,375.
8 Enter qualifying distributions from Part XII, line 4	8	1,993,138.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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Part VI - Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary - see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	4,841.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	4,841.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	4,841.
6 Credits/Payments:			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	42,372.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	42,372.	
8 Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	37,531.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax ☐ Refunded ☐	11	37,531.	0.

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ 0. (2) On foundation managers ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) NV		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses.</i>		X

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Part VII-A Statements Regarding Activities Continued

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>ANGELO & O'BRIEN, P.A.</u> Telephone no <u>(908) 276-8300</u> Located at <u>340 NORTH AVENUE EAST, CRANFORD, NJ</u> ZIP + 4 <u>07016-2461</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			N/A

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No	
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	1b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see the instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__ , 20__ , 20__ , 20__</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If 'Yes,' did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b N/A

Organizations relying on a current notice regarding disaster assistance check here

☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If 'Yes' to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

7b N/A

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 6		92,500.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see instructions). If none, enter 'NONE.'

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				

Total number of other employees paid over \$50,000

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services – (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Angelo & O'Brien, P.A. 340 North Avenue East Cranford, NJ 07016	Tax & Accounting Svc	53,500.
Total number of others receiving over \$50,000 for professional services		0

Part IX A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 NONE	
2	
3	
4	

Part IX B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a Average monthly fair market value of securities	1a	19,538,748.
b Average of monthly cash balances	1b	8,350,790.
c Fair market value of all other assets (see instructions)	1c	14,348,737.
d Total (add lines 1a, b, and c)	1d	42,238,275.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	42,238,275.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	633,574.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	41,604,701.
6 Minimum investment return. Enter 5% of line 5	6	2,080,235.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1 Minimum investment return from Part X, line 6		1	2,080,235.
2a Tax on investment income for 2009 from Part VI, line 5	2a	4,841.	
b Income tax for 2009 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	4,841.
3 Distributable amount before adjustments Subtract line 2c from line 1		3	2,075,394.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	2,075,394.
6 Deduction from distributable amount (see instructions)		6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	2,075,394.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes.		
a Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1a	1,993,138.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,993,138.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	4,841.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,988,297.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				2,075,394.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			1,770,814.	
b Total for prior years. 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 1,993,138.				
a Applied to 2008, but not more than line 2a			1,770,814.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2009 distributable amount				222,324.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				1,853,070.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

Part XIV Private Operating Foundations (See instructions and Part VII-A, question 9)

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2009	(b) 2008	(c) 2007	(d) 2006	
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon				
a 'Assets' alternative test — enter				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
c 'Support' alternative test — enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year — see instructions.)**1 Information Regarding Foundation Managers:**

- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2))
- MARIO J. GABELLI

- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
- None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc, (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

- a** The name, address, and telephone number of the person to whom applications should be addressed:

- b** The form in which applications should be submitted and information and materials they should include:

- c** Any submission deadlines:

- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Statement 7				
Total			3a	1,943,000.
b Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	89,506.	
4	Dividends and interest from securities			14	638,152.	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory				65,777.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue:					
a						
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				793,435.	
13	Total. Add line 12, columns (b), (d), and (e)					793,435.

(See worksheet in the instructions for line 13 to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF**

OMB No 1545-0047

2009

Name of the organization

GABELLI FOUNDATION, INC

Employer identification number

94-2975159

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 501(c)(____) (enter number) organization
☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule --

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules --

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2 of their Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

BAA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

GABELLI FOUNDATION, INC

94-2975159

Name of organization

GABELLI FOUNDATION, INC

Employer identification number

94-2975159

Part III Exclusively religious, charitable, etc, individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete cols (a) through (e) and the following line entry)For organizations completing Part III, enter total of *exclusively* religious, charitable, etc, contributions of **\$1,000 or less** for the year (Enter this information once – see instructions)

► \$ N/A

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

BAA

GABELLI FOUNDATION, INC

94-2975159

Statement 1
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Angelo & O'Brien, P.A.	\$ 53,500.	\$ 53,500.		
Total	<u>\$ 53,500.</u>	<u>\$ 53,500.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 2
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank Charges	\$ 23.	\$ 23.		
Filing Fees	67.	67.		
Total	<u>\$ 90.</u>	<u>\$ 90.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Income Tax	\$ 25,000.			
Payroll Taxes	6,405.	3,203.		3,202.
Total	<u>\$ 31,405.</u>	<u>\$ 3,203.</u>	<u>\$ 0.</u>	<u>\$ 3,202.</u>

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Flow-through Interest Expense	\$ 20,405.	\$ 20,405.		
Flow-through Investment Expense	232,382.	232,382.		
Insurance Expense	1,371.	685.		\$ 686.
Total	<u>\$ 254,158.</u>	<u>\$ 253,472.</u>	<u>\$ 0.</u>	<u>\$ 686.</u>

GABELLI FOUNDATION, INC

94-2975159

Statement 5
Form 990-PF, Part II, Line 22
Other Liabilities

Payroll Taxes Payable	\$ 492.
Total	\$ <u>492.</u>

Statement 6
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compensation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
MARIO J. GABELLI 165 WEST LIBERTY STREET RENO, NV 89501	Chairman 0	\$ 0.	\$ 0.	\$ 0.
MICHAEL GABELLI 165 WEST LIBERTY STREET RENO, NV 89501	Trustee 0	2,500.	0.	0.
MARY MAZZOLLA 165 WEST LIBERTY STREET RENO, NV 89501	Trustee 0	2,500.	0.	0.
MATTHEW R. GABELLI 165 WEST LIBERTY STREET RENO, NV 89501	Trustee 0	2,500.	0.	0.
MARC J. GABELLI 165 WEST LIBERTY STREET RENO, NV 89501	Trustee 0	2,500.	0.	0.
ELISA GABELLI WILSON 165 WEST LIBERTY STREET RENO, NV 89501	President 25.00	82,500.	0.	0.
Total		\$ <u>92,500.</u>	\$ <u>0.</u>	\$ <u>0.</u>

Statement 7
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
BOSTON COLLEGE 140 COMMONWEALTH AVENUE CHESTNUT HILL, MA 02467	NONE	501(c)	PROVIDE OPERATING FUNDS	\$ 600,000.

GABELLI FOUNDATION, INC

94-2975159

Statement 7 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
COLUMBIA BUSINESS SCHOOL 535 WEST 116TH STREET NEW YORK, NY 10027	NONE	501 (c)	PROVIDE OPERATING FUNDS	\$ 501,000.
ROGER WILLIAMS UNIVERSITY ONE OLD FERRY ROAD BRISTOL, RI 02809	NONE	501 (c)	PROVIDE OPERATING FUNDS	250,000.
FORDHAM PREPARATORY SCHOOL EAST FORDHAM ROAD BRONX, NY 10458	NONE	501 (c)	PROVIDE OPERATING FUNDS	200,000.
THE URSULINE SCHOOL 1354 NORTH AVENUE NEW ROCHELLE, NY 10804	NONE	501 (c)	PROVIDE OPERATING FUNDS	100,000.
BISHOP MANOGUE H.S. 400 BARTLETT STREET RENO, NV 89512	NONE	501 (c)	PROVIDE OPERATING FUNDS	2,000.
NEVADA MUSEUM OF ART 160 WEST LIBERTY STREET RENO, NV 89501	NONE	501 (c)	PROVIDE OPERATING FUNDS	3,000.
TEACHERS COLLEGE, COLUMBIA UNI 525 W 120TH ST., BOX 306 NEW YORK, NY 10027	NONE	501 (c)	PROVIDE OPERATING FUNDS	10,000.
NATIONAL JUDICIAL COLLEGE UNIVERSITY NEVADA-RENO RENO, NV 89557	NONE	501 (c)	PROVIDE OPERATING FUNDS	1,500.
ST. MARY HOSPICE 1155 WEST FOURTH STREET RENO, NV 89503	NONE	501 (c)	PROVIDE OPERATING FUNDS	1,000.
BISHOP GORMAN H.S. 1801 S. MARYLAND PARKWAY LAS VEGAS, NV 89104	NONE	501 (c)	PROVIDE OPERATING FUNDS	2,000.
COURT APPOINTED SPECIAL ADVOCA P.O. BOX 30083 RENO, NV 89520	NONE	501 (c)	PROVIDE OPERATING FUNDS	3,000.
BOYS & GIRLS CLUB 2680 W. NINTH STREET RENO, NV 89512	NONE	501 (c)	PROVIDE OPERATING FUNDS	3,000.

GABELLI FOUNDATION, INC

94-2975159

Statement 7 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
BOYS & GIRLS CLUB 124 MAIN STREET YERINGTON, NV 89447	NONE	501 (c)	PROVIDE OPERATING FUNDS	\$ 1,500.
WESTERN FOLKLIFE CENTER 501 RAILROAD STREET ELKO, NV 89801	NONE	501 (c)	PROVIDE OPERATING FUNDS	3,000.
ARTOWN P.O. BOX 3058 RENO, NV 89505	NONE	501 (c)	PROVIDE OPERATING FUNDS	2,500.
PUTNAM INDIAN FIELD SCHOOL 101 INDIAN FIELD ROAD GREENWICH, CT 06830	NONE	501 (c)	PROVIDE OPERATING FUNDS	13,000.
NATIONAL ITALIAN AMERICAN FOUN 1860 19TH STREET, NW WASHINGTON, DC 20009	NONE	501 (c)	PROVIDE OPERATING FUNDS	25,000.
NY NATIVITY 204 FORSYTH STREET NEW YORK, NY 10002	NONE	501 (c)	PROVIDE OPERATING FUNDS	10,000.
BOSTON COLLEGE ATHLETIC DEPT 140 COMMONWEALTH AVENUE CHESTNUT HILL, MA 02467	NONE	501 (c)	PROVIDE OPERATING FUNDS	500.
EASTCHESTER BLUE DEVILS BOX 334 TUCKAHOE, NY 10707	NONE	501 (c)	PROVIDE OPERATING FUNDS	500.
GREGORIAN UNIVERSITY FOUNDATIO 106 WEST 56TH STREET NEW YORK, NY 10019	NONE	501 (c)	PROVIDE OPERATING FUNDS	5,000.
HORRY COUNTY FIRE RESCUE 2560 N. MAIN STREET CONWAY, SC 29526	NONE	501 (c)	PROVIDE OPERATING FUNDS	1,000.
AFA SAL CAPRIGLIONE CHAPT 190 394 NEW PROVIDENCE ROAD MOUNTAINSIDE, NJ 07092	NONE	501 (c)	PROVIDE OPERATING FUNDS	1,500.
ST. CATHERINE OF SIENA CHURCH 4 RIVERSIDE AVENUE RIVERSIDE, CT 06878	NONE	501 (c)	ROVIDE OPERATING FUNDS	3,000.

GABELLI FOUNDATION, INC

94-2975159

Statement 7 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
KIDS IN CRISIS ONE SALEM STREET COS COB, CT 06807	NONE	501 (c)	PROVIDE OPERATING FUNDS	\$ 1,000.
YWCA OF GREENWICH 259 EAST PUTNAM AVENUE GREENWICH, CT 06830	NONE	501 (c)	PROVIDE OPERATING FUNDS	1,000.
WESTCHESTER CHILDREN'S MUSEUM 3 BARKER AVENUE WHITE PLAINS, NY 10601	NONE			10,000.
PACE UNIVERSITY 1 PACE PLAZA NEW YORK, NY 10038	NONE			100,000.
GREENWICH HOSPITAL 5 PERRYRIDGE ROAD GREENWICH, CT 06830	NONE			25,000.
NY PRESBYTERIAN HOSPITAL 177 FORT WASHINGTON AVENUE NEW YORK, NY 10032	NONE			25,000.
FIRST TEE OF NORTHERN NEVADA 1575 DELUCCHI LANE, SUITE 104 RENO, NV 89502	NONE			2,500.
NEVADA DISCOVERY MUSEUM 490 SOUTH CENTER STREET RENO, NV 89501	NONE			2,500.
WATERSIDE SCHOOL 535 FAIRFIELD AVENUE STAMFORD, CT 06902	NONE			10,000.
MUHLENBERG COLLEGE 2400 W CHEW STREET ALLENTOWN, PA 18104	NONE			5,000.
SETON HALL PREP SCHOOL 120 NORTHFIELD AVENUE WEST ORANGE, NJ 07052	NONE			5,000.
JD FLOYD K-8 SCHOOL 3139 DUMONT AVENUE SPRING HILL, FL 34609	NONE			3,000.

Client MJG_FD

GABELLI FOUNDATION, INC

94-2975159

2/07/11

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Statement 7 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
HTCEC SCHOLARSHIP FUND 1100 8TH AVENUE NORTH NORTH MYRTLE BEACH, SC 29582	NONE			\$ 2,000.
LORIS SEACOAST HEALTHCARE FOUNDATION PO BOX 690001 LORIS, SC 29569	NONE			2,000.
GENEROSO POPE FOUNDATION 1 GENEROSO POPE PLACE TUCKAHOE, NY 10707	NONE			1,000.
NORTH MYRTLE RESCUE PO BOX 555 NORTH MYRTLE BEACH, SC 29597	NONE			1,000.
PROJECT SUNSHINE 108 WEST 39th STREET NEW YORK, NY 10018	NONE			1,000.
IONA PREP SCHOOL 255 WILMOT ROAD NEW ROCHELLE, NY 10804	NONE			1,000.
PERROT MEMORIAL LIBRARY 90 SOUND BEACH AVENUE OLD GREENWICH, CT 06870	NONE			1,000.
AUTISM SPEAKS 5455 WILSHIRE BLVD., SUITE 2250 LOS ANGELES, CA 90036	NONE			1,000.

Total \$ 1,943,000.

REALIZED GAIN (LOSS) SCHEDULE - 03/31/2010

# of Shares	Description¶	Date of Purchase	Date of Sale	Sales Proceeds	Less: Cost	Realized Gain(Loss)
2000	CITIGROUP INC	01/04/08	04/16/09	6,799.81	57,380.00	(50,580.19)
1000	CITIGROUP INC	03/19/08	04/17/09	3,399.92	20,848.00	(17,448.08)
2000	CITIGROUP INC	03/19/08	04/17/09	8,739.77	41,696.00	(32,956.23)
400	GOLDMAN SACHS GROUP INC	09/23/08	04/16/09	51,414.67	37,659.60	13,755.07
300	M & T BANK CORP	06/30/08	04/07/09	14,030.92	21,326.01	(7,295.09)
1500	MGM MIRAGE	01/10/08	04/16/09	8,983.71	109,879.21	(100,895.50)
1000	MGM MIRAGE	06/30/08	04/16/09	5,989.14	34,305.00	(28,315.86)
500	MGM MIRAGE	07/02/08	04/16/09	2,994.58	16,505.00	(13,510.42)
1500	ROHM & HAAS CO	07/24/08	04/06/09	117,000.00	111,180.00	5,820.00
5000	ROHM & HAAS CO	08/22/08	04/06/09	390,000.00	376,600.00	13,400.00
2500	ROHM & HAAS CO	10/02/08	04/06/09	195,000.00	179,548.00	15,452.00
2510	TIME WARNER CABLE INC	09/22/03	04/03/09	62,478.56	119,701.00	(57,222.44)
CASHINLIEU	TIME WARNER CABLE INC	09/22/03	04/23/09	2.76	0.00	2.76
0	GABELLI GLOBAL DEAL FUND	08/06/08	04/07/09	5.48	6.87	(1.39)
1800	GABELLI GLOBAL DEAL FD PFD	02/13/09	04/03/09	94,823.46	90,000.00	4,823.46
1900	GABELLI GLOBAL DEAL FD PFD	02/13/09	04/07/09	100,126.39	95,000.00	5,126.39
4200	GABELLI GLOBAL DEAL FD PFD	02/13/09	04/08/09	221,533.63	210,000.00	11,533.63
600	GABELLI GLOBAL DEAL FD PFD	02/13/09	04/09/09	31,607.82	30,000.00	1,607.82
1000	GABELLI GLOBAL DEAL FD PFD	02/13/09	04/13/09	52,708.64	50,000.00	2,708.64
2000	GABELLI GLOBAL DEAL FD PFD	02/13/09	04/14/09	105,487.28	100,000.00	5,487.28
500	GABELLI GLOBAL DEAL FD PFD	02/13/09	04/20/09	26,364.32	25,000.00	1,364.32
700	GABELLI GLOBAL DEAL FD PFD	02/13/09	04/21/09	36,920.06	35,000.00	1,920.06
1000	GABELLI GLOBAL DEAL FD PFD	02/13/09	04/22/09	52,902.63	50,000.00	2,902.63
1300	GABELLI GLOBAL DEAL FD PFD	02/13/09	04/23/09	68,631.73	65,000.00	3,631.73
100	GABELLI GLOBAL DEAL FD PFD	02/13/09	04/24/09	5,318.86	5,000.00	318.86
1000	GABELLI GLOBAL DEAL FD PFD	02/13/09	04/27/09	52,950.63	50,000.00	2,950.63
400	GABELLI GLOBAL DEAL FD PFD	02/13/09	04/29/09	21,260.45	20,000.00	1,260.45
572	BRITISH POUND STERLING	01/05/09	05/19/09	866.58	837.98	28.60

2000	CITIGROUP INC	10/02/08	05/06/09	6,019.86	39,320.00	(33,300.14)
5000	CITIGROUP INC	10/06/08	05/06/09	15,049.60	113,600.00	(98,550.40)
8000	CITIGROUP INC	12/02/08	05/06/09	24,079.37	52,000.00	(27,920.63)
5000	CITIGROUP INC	12/02/08	05/08/09	16,349.57	32,500.00	(16,150.43)
FR SHS	FIDELITY SOUTHRN CORP	03/30/07	05/15/09	0.63	0.00	0.63
800	FORTUNE BRANDS INC	03/13/09	05/08/09	34,096.16	15,416.00	18,680.16
500	MGM MIRAGE	07/02/08	05/08/09	5,934.85	16,505.00	(10,570.15)
500	MGM MIRAGE	08/19/08	05/08/09	5,934.84	13,953.00	(8,018.16)
1000	MGM MIRAGE	10/02/08	05/08/09	11,869.69	27,650.00	(15,780.31)
1000	MGM MIRAGE	12/24/08	05/08/09	11,869.69	13,141.00	(1,271.31)
1000	MGM MIRAGE	02/17/09	05/08/09	11,869.69	5,446.50	6,423.19
5000	PFIZER INC	12/12/04	05/14/09	71,348.16	138,100.00	(66,751.84)
5000	PFIZER INC	01/04/08	05/14/09	71,348.16	115,150.00	(43,801.84)
2997	GABELLI EQUITY SRS	04/16/03	05/11/09	20,021.00	28,113.33	(8,092.33)
17	GABELLI EQUITY SRS REIN DIV	12/24/03	05/11/09	116.76	207.64	(90.88)
4470	GABELLI EQUITY SRS	06/07/04	05/11/09	29,862.24	56,908.12	(27,045.88)
4140	GAMCO WESTWOOD FD MM FD	06/07/04	05/11/09	45,991.78	63,676.64	(17,684.86)
849	GAMCO WESTWOOD FD MM REIN	12/21/04	05/11/09	9,434.15	12,883.46	(3,449.31)
1508	GAMCO WESTWOOD FD MM REIN	12/21/05	05/11/09	16,747.72	22,011.63	(5,263.91)
2027	GAMCO WESTWOOD FD MM REIN	12/22/06	05/11/09	22,514.21	30,462.07	(7,947.86)
848	GAMCO WESTWOOD FD MM REIN	11/30/07	05/11/09	9,417.64	12,555.69	(3,138.05)
7107	GAMCO WESTWOOD FD MM FD	05/27/08	05/11/09	78,951.85	100,000.00	(21,048.15)
475	GAMCO WESTWOOD FD MM REIN	12/01/08	05/11/09	5,281.32	5,087.07	194.25
300	GABELLI GLOBAL DEAL FD PFD	02/13/09	05/04/09	15,911.59	15,000.00	911.59
1100	GABELLI GLOBAL DEAL FD PFD	02/13/09	05/05/09	58,352.50	55,000.00	3,352.50
1600	GABELLI GLOBAL DEAL FD PFD	02/13/09	05/06/09	84,776.86	80,000.00	4,776.86
2200	GABELLI GLOBAL DEAL FD PFD	02/13/09	05/08/09	116,648.92	110,000.00	6,648.92
1000	GABELLI GLOBAL DEAL FD PFD	02/13/09	05/11/09	53,038.63	50,000.00	3,038.63
800	GABELLI GLOBAL DEAL FD PFD	02/13/09	05/12/09	42,398.90	40,000.00	2,398.90
1100	GABELLI GLOBAL DEAL FD PFD	02/13/09	05/13/09	58,271.55	55,000.00	3,271.55
300	GABELLI GLOBAL DEAL FD PFD	02/13/09	05/14/09	15,929.59	15,000.00	929.59
500	GABELLI GLOBAL DEAL FD PFD	02/13/09	05/15/09	26,499.31	25,000.00	1,499.31
1500	GABELLI GLOBAL DEAL FD PFD	02/13/09	05/18/09	79,512.95	75,000.00	4,512.95
1200	GABELLI GLOBAL DEAL FD PFD	02/13/09	05/19/09	63,634.36	60,000.00	3,634.36
1000	GABELLI GLOBAL DEAL FD PFD	02/13/09	05/20/09	53,078.63	50,000.00	3,078.63
200	GABELLI GLOBAL DEAL FD PFD	02/13/09	05/21/09	10,619.72	10,000.00	619.72
1000	GABELLI GLOBAL DEAL FD PFD	02/13/09	05/22/09	53,098.63	50,000.00	3,098.63

900	WESTWOOD MM FD	VAR	05/11/09	10,000.00	9,455.57	544.43
500	CHEVRON CORPORATION	06/07/05	06/04/09	34,404.11	32,571.26	1,832.85
1000	COCA-COLA COMPANY	09/06/05	06/04/09	48,948.74	44,490.00	4,458.74
1000	COCA-COLA COMPANY	04/20/06	06/04/09	48,948.74	42,226.50	6,722.24
1000	COCA-COLA COMPANY	04/20/06	06/05/09	49,598.72	42,226.50	7,372.22
1000	ELI LILLY & CO	04/16/03	06/04/09	34,409.11	59,045.00	(24,635.89)
1800	EURO	05/27/09	06/03/09	2,545.56	2,506.86	38.70
1000	FLOWERVE CORPORAION	10/02/08	06/04/09	78,377.98	86,906.70	(8,528.72)
400	FLOWERVE CORPORATION	10/09/08	06/08/09	30,821.20	27,036.00	3,785.20
2000	GENERAL ELECTRIC CO	12/12/04	06/04/09	27,719.28	74,920.00	(47,200.72)
1000	GENERAL ELECTRIC CO	12/12/04	06/08/09	13,634.65	37,460.00	(23,825.35)
1000	GENERAL ELECTRIC CO	04/04/06	06/08/09	13,634.64	34,710.00	(21,075.36)
1000	GENERAL ELECTRIC CO	04/04/06	06/18/09	13,059.66	34,710.00	(21,650.34)
2000	GREAT PLAINS ENERGY INC	05/08/09	06/04/09	30,739.20	29,135.40	1,603.80
11	GROUPE DANONE RTS	02/14/06	06/30/09	32.24	0.00	32.24
1000	INTERNATIONAL GAMING TECH	07/13/05	06/04/09	17,769.54	29,124.00	(11,354.46)
5000	VNUS MED TECHNOLOGIES INC	05/14/09	06/19/09	145,000.00	143,815.00	1,185.00
2841	GAMCO WESTWOOD FDS EQUITY	06/05/06	06/01/09	20,000.00	33,863.63	(13,863.63)
5501	GAMCO WW FDS BALANCED	05/27/08	06/01/09	50,000.00	63,421.34	(13,421.34)
1762	WESTWOOD MM FD	VAR	06/01/09	20,000.00	18,511.27	1,488.73
73529	GABELLI ABC FD	01/04/08	06/10/09	700,000.00	717,647.00	(17,647.00)
3795	GAMCO GOLD FD CL AAA	11/03/08	06/10/09	100,000.00	51,005.68	48,994.32
2000	CITIGROUP INC	12/02/08	07/24/09	5,259.86	13,000.00	(7,740.14)
11574	EURO	06/30/09	07/01/09	16,267.91	16,317.68	(49.77)
2000	GENERAL MILLS	07/13/05	07/24/09	116,336.00	94,338.00	21,998.00
2000	NATIONAL FUEL GAS CO	08/08/08	07/24/09	78,755.97	95,373.40	(16,617.43)
2000	SCHERING PLOUGH CORP	03/13/09	07/24/09	52,758.64	42,060.00	10,698.64
2000	SCHERING PLOUGH CORP	05/08/09	07/24/09	52,758.64	45,927.60	6,831.04
1000	WASTE MGMT INC	01/11/07	07/24/09	27,959.28	36,947.21	(8,987.93)
2000	WELLS FARGO COMPANY	08/08/08	07/24/09	50,438.70	60,380.00	(9,941.30)
2000	WYETH	03/13/09	07/24/09	93,337.60	83,160.00	10,177.60
5000	WYETH	04/17/09	07/24/09	233,344.00	210,581.50	22,762.50
0	GABELLI GLOBAL DEAL FUND	VAR	07/10/09	4.61	0.00	4.61
600	GABELLI GLOBAL DEAL FD PFD	02/13/09	07/10/09	31,817.18	30,000.00	1,817.18
1800	GABELLI GLOBAL DEAL FD PFD	02/13/09	07/15/09	95,393.58	90,000.00	5,393.58
2100	GABELLI GLOBAL DEAL FD PFD	02/13/09	07/16/09	111,433.21	105,000.00	6,433.21
1400	GABELLI GLOBAL DEAL FD PFD	02/13/09	07/17/09	74,354.04	70,000.00	4,354.04

600	GABELLI GLOBAL DEAL FD PFD	02/13/09	07/20/09	31,864.16	30,000.00	1,864.16
1800	GABELLI GLOBAL DEAL FD PFD	02/13/09	07/21/09	95,674.56	90,000.00	5,674.56
300	GABELLI GLOBAL DEAL FD PFD	02/13/09	07/22/09	15,944.59	15,000.00	944.59
4800	GABELLI GLOBAL DEAL FD PFD	02/13/09	07/27/09	254,237.46	240,000.00	14,237.46
1000	AMERICAN EXPRESS CO	06/20/02	08/27/09	33,409.14	31,992.21	1,416.93
3000	BCE INC	02/17/09	08/27/09	73,748.00	61,470.00	12,278.00
1000	BANK OF NEW YORK MELLON COF	12/22/08	08/27/09	29,579.24	28,348.00	1,231.24
1000	BANK OF NEW YORK MELLON COF	01/26/09	08/27/09	29,579.23	21,110.00	8,469.23
2000	BAXTER INTERNATIONAL INC	04/23/09	08/06/09	112,529.10	103,840.00	8,689.10
2000	BAXTER INTERNATIONAL INC	04/23/09	08/27/09	113,320.08	103,840.00	9,480.08
200	BAXTER INTERNATIONAL INC	04/23/09	08/28/09	11,439.70	10,384.00	1,055.70
400	BAXTER INTERNATIONAL INC	04/23/09	08/31/09	22,934.40	20,768.00	2,166.40
4000	BOSTON SCIENTIFIC CORP	07/24/09	08/27/09	45,718.82	41,240.00	4,478.82
858	BRITISH POUND STERLING	07/02/09	08/04/09	1,413.73	1,401.37	12.36
1000	DIRECTV GROUP INC	11/01/07	08/27/09	24,839.36	26,380.00	(1,540.64)
1000	DIRECTV GROUP INC	01/23/08	08/27/09	24,839.36	20,450.00	4,389.36
1500	DPL INC	VAR	08/27/09	37,469.03	35,842.50	1,626.53
1500	EL PASO ELECTRIC CO.	06/30/09	08/27/09	25,205.35	20,730.00	4,475.35
1000	ELI LILLY & CO	04/16/03	08/27/09	33,559.13	59,045.00	(25,485.87)
23	EURO	06/30/09	08/04/09	32.32	32.24	0.08
0	FIDELITY SOUTHRN CORP	03/30/07	08/18/09	1.23	0.00	1.23
100	FLOWERVE CORP	10/09/08	08/06/09	8,437.79	6,759.00	1,678.79
500	FLOWERVE CORP	11/12/08	08/06/09	42,188.90	25,290.00	16,898.90
5000	GENERAL ELECTRIC CO	01/11/07	08/27/09	70,848.17	187,950.00	(117,101.83)
1000	HALLIBURTON CO	10/09/06	08/27/09	25,239.35	27,540.00	(2,300.65)
1000	HALLIBURTON CO	10/23/08	08/27/09	25,239.35	20,350.00	4,889.35
30000	MEDAREX INC	07/28/09	08/28/09	480,000.00	475,865.00	4,135.00
3000	MGM MIRAGE	02/17/09	08/27/09	25,949.33	16,339.50	9,609.83
2000	MGM MIRAGE	02/17/09	08/28/09	17,499.54	10,893.00	6,606.54
1167	MONOGRAM BIOSCIENCES INC	01/30/07	08/05/09	5,310.00	12,105.00	(6,795.00)
1333	MONOGRAM BIOSCIENCES INC	01/31/07	08/05/09	6,065.00	13,810.40	(7,745.40)
2500	MONOGRAM BIOSCIENCES INC	02/12/07	08/05/09	11,375.00	27,516.50	(16,141.50)
1000	NATIONAL FUEL GAS CO	08/08/08	08/27/09	46,631.80	47,686.70	(1,054.90)
1000	NATIONAL FUEL GAS CO	08/11/08	08/27/09	46,631.80	46,279.00	352.80
2000	OCCIDENTAL PETROLEUM CORP	07/28/09	08/28/09	147,861.19	143,139.40	4,721.79
2000	SEACOAST BANKING CORP	12/31/07	08/27/09	5,778.85	20,407.78	(14,628.93)
2000	SEACOAST BANKING CORP	12/31/07	08/28/09	5,460.05	20,407.78	(14,947.73)

2000	TIME WARNER INC	09/22/03	08/27/09	57,658.51	72,659.80	(15,001.29)
3172	GAMCO WW FDS BALANCED	05/27/08	08/03/09	29,853.00	36,578.66	(6,725.66)
16	GAMCO WW FDS BALANCED REIN	06/24/08	08/03/09	147.00	175.74	(28.74)
935	GAMCO WW FDS SMALL CAP EQU	VAR	08/03/09	10,000.00	9,653.83	346.17
200	GABELLI GLOBAL DEAL FD PFD	02/13/09	08/10/09	10,590.72	10,000.00	590.72
100	GABELLI GLOBAL DEAL FD PFD	02/13/09	08/19/09	5,315.86	5,000.00	315.86
300	GABELLI GLOBAL DEAL FD PFD	02/13/09	08/20/09	15,928.58	15,000.00	928.58
500	GABELLI GLOBAL DEAL FD PFD	02/13/09	08/27/09	26,578.31	25,000.00	1,578.31
400	GABELLI GLOBAL DEAL FD PFD	02/13/09	08/28/09	21,275.45	20,000.00	1,275.45
2000	AXSYS TECHNOLOGIES INC	06/18/09	09/04/09	108,000.00	107,145.00	855.00
3000	AXSYS TECHNOLOGIES INC	07/01/09	09/04/09	162,000.00	160,715.00	1,285.00
1280	CADBURY SCHWEPPES PLC	08/28/06	09/24/09	65,319.27	61,995.69	3,323.58
720	CADBURY SCHWEPPES PLC	11/30/06	09/24/09	36,742.10	34,034.60	2,707.50
300	CLOUGH GLOBAL ALLOCATION FU	06/04/09	09/23/09	4,540.88	3,888.00	652.88
2000	CLOUGH GLOBAL EQUITY FUND	06/04/09	09/22/09	28,239.27	24,080.00	4,159.27
4000	CLOUGH GLOBAL EQUITY FUND	06/08/09	09/22/09	56,478.55	47,729.20	8,749.35
2000	CLOUGH GLOBAL EQUITY FUND	06/11/09	09/22/09	28,239.27	24,020.00	4,219.27
2000	CLOUGH GLOBAL EQUITY FUND	06/18/09	09/22/09	28,239.27	24,080.00	4,159.27
70000	MEDAREX INC	08/26/09	09/01/09	1,120,000.00	1,117,265.00	2,735.00
1500	PNC FINANCIAL SERVICES GROUP	08/06/09	09/21/09	70,075.19	57,038.55	13,036.64
1000	SEACOAST BANKING CORP	12/31/07	09/10/09	2,584.93	10,203.89	(7,618.96)
20000	SUN MICROSYSTEMS INC	04/27/09	09/09/09	182,530.30	183,843.00	(1,312.70)
4000	VIACOM INC CLASS B	06/15/09	09/22/09	115,277.03	91,911.20	23,365.83
LIQUID	MIRANT CORP SR DEB CONV	VAR	09/22/09	429.45	0.00	429.45
2713	GAMCO INTL GROWTH	12/23/04	09/23/09	50,000.00	50,962.27	(962.27)
900	GABELLI GLOBAL DEAL FD PFD	02/13/09	09/04/09	47,871.76	45,000.00	2,871.76
3500	GABELLI GLOBAL DEAL FD PFD	02/13/09	09/10/09	186,055.21	175,000.00	11,055.21
1700	GABELLI GLOBAL DEAL FD PFD	02/13/09	09/11/09	90,454.67	85,000.00	5,454.67
1000	GABELLI GLOBAL DEAL FD PFD	02/13/09	09/14/09	53,207.63	50,000.00	3,207.63
1000	GABELLI GLOBAL DEAL FD PFD	02/13/09	09/15/09	53,273.63	50,000.00	3,273.63
1200	GABELLI GLOBAL DEAL FD PFD	02/13/09	09/16/09	63,922.35	60,000.00	3,922.35
800	GABELLI GLOBAL DEAL FD PFD	02/13/09	09/17/09	42,654.90	40,000.00	2,654.90
72600	GABELLI GLOBAL DEAL FD PFD	02/13/09	09/18/09	3,881,072.24	3,630,000.00	251,072.24
3000	GABELLI GLOBAL DEAL FD PFD	02/17/09	09/18/09	160,374.89	150,000.00	10,374.89
1748	WESTWOOD MM FD	VAR	09/23/09	23,651.94	18,364.16	5,287.78
33	WESTWOOD MM FD REIN DIV	VAR	09/23/09	446.51	374.46	72.05
50	WESTWOOD MM FD REIN DIV	VAR	09/23/09	674.14	702.04	(27.90)

381	WESTWOOD MM FD REIN DIV	VAR	09/23/09	5,149.50	5,773.69	(624.19)
676	WESTWOOD MM FD REIN DIV	12/20/05	09/23/09	9,141.50	9,864.45	(722.95)
69	WESTWOOD MM FD REIN DIV	11/28/07	09/23/09	936.41	1,025.00	(88.59)
1400	BAXTER INTERNATIONAL INC	04/23/09	10/02/09	79,476.93	72,688.00	6,788.93
2000	DPL INC	10/10/02	10/23/09	52,092.66	31,740.00	20,352.66
1000	FORMENTO ECONOMICO SA	09/23/09	10/07/09	44,776.84	36,467.50	8,309.34
1000	FORMENTO ECONOMICO SA	09/23/09	10/08/09	45,473.83	36,467.50	9,006.33
2000	GROUPE DANONE	02/14/06	10/08/09	116,519.00	107,978.60	8,540.40
468	GROUPE DANONE	07/01/09	10/08/09	27,265.45	16,267.91	10,997.54
2000	LIBERTY ENTERTAINMENT - A	VAR	10/15/09	61,738.81	33,639.34	28,099.47
80	LIBERTY ENTERTAINMENT - A	12/02/02	10/15/09	2,469.57	613.60	1,855.97
1120	LIBERTY ENTERTAINMENT - A	11/05/04	10/15/09	34,573.73	16,382.20	18,191.53
2800	LIBERTY ENTERTAINMENT - A	05/30/06	10/15/09	86,434.33	48,103.94	38,330.39
2000	LIBERTY ENTERTAINMENT - A	06/13/06	10/15/09	61,738.81	33,538.97	28,199.84
500	PNC FINANCIAL SERVICES GROUP	08/06/09	10/02/09	24,004.38	19,012.85	4,991.53
1637	SEACOAST BANKING CORP	12/31/07	10/06/09	3,939.98	16,703.79	(12,763.81)
363	SEACOAST BANKING CORP	01/03/08	10/06/09	873.69	3,643.96	(2,770.27)
2000	SEACOAST BANKING CORP	01/03/08	10/07/09	4,735.87	20,076.94	(15,341.07)
1000	SEACOAST BANKING CORP	01/03/08	10/15/09	2,401.93	10,038.47	(7,636.54)
20000	SEPRACOR INC	09/10/09	10/16/09	460,000.00	456,665.00	3,335.00
40000	SEPRACOR INC	09/24/09	10/16/09	920,000.00	914,065.00	5,935.00
10000	SUN MICROSYSTEMS INC	04/27/09	10/06/09	90,265.17	91,922.00	(1,656.83)
10000	SUN MICROSYSTEMS INC	06/17/09	10/06/09	90,265.18	92,521.66	(2,256.48)
20000	SUN MICROSYSTEMS INC	06/17/09	10/08/09	180,295.36	185,043.34	(4,747.98)
20000	SUN MICROSYSTEMS INC	06/18/09	10/15/09	180,730.35	185,421.66	(4,691.31)
40000	SUN MICROSYSTEMS INC	06/18/09	10/23/09	363,125.66	370,843.34	(7,717.68)
4000	TIME WARNER INC	09/22/03	10/26/09	127,436.72	145,319.60	(17,882.88)
5000	WYETH	04/17/09	10/16/09	165,000.00	124,320.12	40,679.88
10000	WYETH	05/14/09	10/16/09	330,000.00	264,127.25	65,872.75
2000	ATLANTIC TELE-NETWORK INC	10/01/09	10/06/09	98,024.27	100,000.00	(1,975.73)
500	ATLANTIC TELE-NETWORK INC	10/01/09	10/07/09	24,884.35	25,000.00	(115.65)
500	ATLANTIC TELE-NETWORK INC	10/01/09	10/08/09	25,334.34	25,000.00	334.34
1000	ATLANTIC TELE-NETWORK INC	10/01/09	10/13/09	51,950.86	50,000.00	1,950.86
2000	LIBERTY ENTERTAINMENT - A	VAR	10/15/09	61,738.81	31,760.55	29,978.26
1	GABELLI GLOBAL DEAL FUND	VAR	10/09/09	5.24	0.00	5.24
1000	AMERICAN EXPRESS CO	05/23/04	11/23/09	41,258.93	43,602.19	(2,343.26)
1000	AMERICAN EXPRESS CO	12/12/04	11/23/09	41,258.94	48,955.53	(7,696.59)

2000	AMERICAN EXPRESS CO	12/12/04	11/27/09	82,937.86	97,911.05	(14,973.19)
2132	ARGO GROUP INTL	VAR	11/02/09	74,332.42	102,145.10	(27,812.68)
1000	CHEVRON CORPORATION	11/14/05	11/27/09	78,989.96	57,020.00	21,969.96
2000	CNH GLOBAL NV	10/02/08	11/27/09	46,568.80	43,484.60	3,084.20
800	DEUTSCHE BANK AG	11/01/02	11/27/09	60,639.24	33,352.00	27,287.24
200	DEUTSCHE BANK AG	11/03/08	11/27/09	15,159.81	6,682.00	8,477.81
2000	DIEBOLD INCORPORATED	03/04/08	11/27/09	52,598.64	76,120.00	(23,521.36)
2000	DIRECTV	01/28/09	11/27/09	62,993.37	29,222.86	33,770.51
1	FIDELITY SOUTHRN CORP	VAR	11/20/09	1.82	0.00	1.82
1000	FIDELITY SOUTHRN CORP	03/30/07	11/27/09	2,637.93	18,592.58	(15,954.65)
1000	FISHER COMMUNICATIONS INC	VAR	11/27/09	17,539.34	51,702.24	(34,162.90)
1000	GENERAL MILLS	07/13/05	11/23/09	67,248.27	47,169.00	20,079.27
1000	GENERAL MILLS	09/20/06	11/23/09	67,248.27	53,054.00	14,194.27
8400	LIBERTY ENTERTAINMENT - A	01/28/09	11/13/09	280,853.50	142,004.65	138,848.85
360	LIBERTY MEDIA-STARZ	01/28/09	11/27/09	18,296.52	8,233.15	10,063.37
240	LIBERTY MEDIA-STARZ	02/17/09	11/27/09	12,197.71	6,187.40	6,010.31
200	LIBERTY MEDIA-STARZ	08/06/09	11/27/09	10,164.73	7,627.20	2,537.53
200	LIBERTY MEDIA-STARZ	08/27/09	11/27/09	10,164.73	7,574.03	2,590.70
2000	MGM MIRAGE	02/17/09	11/27/09	21,539.43	10,893.00	10,646.43
1000	MGM MIRAGE	03/13/09	11/27/09	10,769.73	2,942.50	7,827.23
10000	PEROT SYS CORP CL A	09/24/09	11/04/09	300,000.00	296,600.00	3,400.00
10000	PEROT SYS CORP CL A	09/28/09	11/04/09	300,000.00	295,800.00	4,200.00
10000	PEROT SYS CORP CL A	10/15/09	11/04/09	300,000.00	298,000.00	2,000.00
4475	PFIZER INC	04/17/09	11/27/09	83,456.60	78,379.63	5,076.97
6000	SCHERING PLOUGH CORP	05/08/09	11/04/09	171,055.60	137,782.80	33,272.80
2000	SEACOAST BANKING CORP	01/03/08	11/23/09	3,016.52	20,076.94	(17,060.42)
2000	VIACOM INC CLASS B	06/15/09	11/27/09	60,398.44	45,955.60	14,442.84
1600	LIBERTY ENTERTAINMENT - A	12/22/06	11/13/09	53,495.90	33,072.09	20,423.81
1	GABELLI GLOBAL DEAL FUND	VAR	11/19/09	2.63	0.00	2.63
FR SHS	AOL INC	VAR	12/30/09	2.10	0.00	2.10
1	DIRECTV	01/28/09	12/30/09	23.58	10.22	13.36
3000	STARENT NETWORKS CORP	11/23/09	12/21/09	105,000.00	102,515.00	2,485.00
3000	STARENT NETWORKS CORP	11/25/09	12/21/09	105,000.00	103,170.00	1,830.00
600	BRITISH POUND STERLING	01/05/10	01/07/10	956.64	963.12	(6.48)
2000	GREAT PLAINS ENERGY INC	05/08/09	01/13/10	38,439.01	29,135.40	9,303.61
1000	PNC FINANCIAL SERVICES GROUP	08/06/09	01/04/10	53,366.62	38,025.70	15,340.92
600000	ROLLS ROYCE GROUP C	VAR	01/05/10	963.12	0.00	963.12

2000	SEACOAST BANKING CORP	01/03/08	01/13/10	3,934.89	20,076.95	(16,142.06)
1000	SEACOAST BANKING CORP	01/03/08	01/25/10	1,891.58	10,038.48	(8,146.90)
1000	SEACOAST BANKING CORP	01/04/08	01/25/10	1,891.57	9,261.36	(7,369.79)
1200	LIBERTY MEDIA CAP SER A	01/21/10	01/26/10	29,996.65	30,168.00	(171.35)
480	LIBERTY MEDIA-STARZ	01/21/10	01/26/10	23,862.69	24,052.80	(190.11)
7643	GABELLI UTIL FD	VAR	01/20/10	49,831.28	79,411.00	(29,579.72)
26	GABELLI UTIL FD REIN DIV	03/31/03	01/20/10	168.72	184.73	(16.01)
3385	GABELLI EQUITY SRS	06/07/04	01/20/10	28,332.99	43,091.88	(14,758.89)
770	GABELLI EQUITY SRS REIN DIV	12/22/04	01/20/10	6,448.96	10,378.45	(3,929.49)
1080	GABELLI EQUITY SRS REIN DIV	12/22/05	01/20/10	9,037.45	14,457.60	(5,420.15)
453	GABELLI EQUITY SRS REIN DIV	12/22/06	01/20/10	3,790.04	5,266.21	(1,476.17)
3017	GABELLI EQUITY SRS REIN DIV	12/22/06	01/20/10	25,248.62	35,082.62	(9,834.00)
2865	GABELLI EQUITY SRS REIN DIV	11/30/07	01/20/10	23,977.50	29,076.67	(5,099.17)
378	GABELLI EQUITY SRS REIN DIV	12/01/08	01/20/10	3,164.44	2,162.61	1,001.83
1	GABELLI GLOBAL DEAL FUND	08/06/08	01/05/10	10.20	9.55	0.65
2000	BURLINGTON NORTHERN SANTA F	11/13/09	02/03/10	199,717.46	194,480.00	5,237.46
1200	CADBURY SCHWEPPE PLC	11/30/06	02/02/10	64,251.02	56,724.35	7,526.67
800	CADBURY SCHWEPPE PLC	10/23/08	02/02/10	42,834.02	29,025.04	13,808.98
1000	CADBURY SCHWEPPE PLC	02/17/09	02/02/10	53,542.51	30,260.00	23,282.51
2000	CHATTEM INC	12/24/09	02/10/10	187,000.00	185,765.00	1,235.00
1	FIDELITY SOUTHRN CORP	VAR	02/22/10	4.87	0.00	4.87
10000	I M S HEALTH INC	11/18/09	02/26/10	220,000.00	212,998.00	7,002.00
10000	I M S HEALTH INC	11/25/09	02/26/10	220,000.00	213,900.00	6,100.00
20000	I M S HEALTH INC	12/01/09	02/26/10	440,000.00	428,800.00	11,200.00
2000	SEACOAST BANKING CORP	01/04/08	02/24/10	2,853.46	18,522.74	(15,669.28)
2000	SEACOAST BANKING CORP	01/08/08	02/24/10	2,853.46	18,230.00	(15,376.54)
15000	BARE ESCENTUALS INC	01/21/10	03/11/10	273,000.00	271,865.00	1,135.00
15000	BARE ESCENTUALS INC	01/29/10	03/11/10	273,000.00	271,865.00	1,135.00
TOTALS				23,025,663.01	22,927,817.24	97,845.77

MUTUAL FUNDS - CGD
PARTNERSHIPS:
Short-term
Long-term

0.00
255,377.00
(361,661.00)

Sale of Ptr Interest

74,215.00

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TOTAL

65,776 77

REALIZED GAIN (LOSS) SCHEDULE - 03/31/2010
DONATED STOCKS - ORIGINAL COST

# of Shares	Description¶	Date of Purchase	Date of Sale	Sales Proceeds	Less: Cost	Realized Gain(Loss)
2000	CITIGROUP INC	01/04/08	04/16/09	6,799.81	57,380.00	(50,580.19)
1000	CITIGROUP INC	03/19/08	04/17/09	3,399.92	20,848.00	(17,448.08)
2000	CITIGROUP INC	03/19/08	04/17/09	8,739.77	41,696.00	(32,956.23)
400	GOLDMAN SACHS GROUP INC	09/23/08	04/16/09	51,414.67	37,659.60	13,755.07
300	M & T BANK CORP	06/30/08	04/07/09	14,030.92	21,326.01	(7,295.09)
1500	MGM MIRAGE	01/10/08	04/16/09	8,983.71	109,879.21	(100,895.50)
1000	MGM MIRAGE	06/30/08	04/16/09	5,989.14	34,305.00	(28,315.86)
500	MGM MIRAGE	07/02/08	04/16/09	2,994.58	16,505.00	(13,510.42)
1500	ROHM & HAAS CO	07/24/08	04/06/09	117,000.00	111,180.00	5,820.00
5000	ROHM & HAAS CO	08/22/08	04/06/09	390,000.00	376,600.00	13,400.00
2500	ROHM & HAAS CO	10/02/08	04/06/09	195,000.00	179,548.00	15,452.00
2510	TIME WARNER CABLE INC	09/22/03	04/03/09	62,478.56	119,701.00	(57,222.44)
CASHINLIEU	TIME WARNER CABLE INC	09/22/03	04/23/09	2.76	0.00	2.76
0	GABELLI GLOBAL DEAL FUND	08/06/08	04/07/09	5.48	6.87	(1.39)
1800	GABELLI GLOBAL DEAL FD PFD	02/13/09	04/03/09	94,823.46	90,000.00	4,823.46
1900	GABELLI GLOBAL DEAL FD PFD	02/13/09	04/07/09	100,126.39	95,000.00	5,126.39
4200	GABELLI GLOBAL DEAL FD PFD	02/13/09	04/08/09	221,533.63	210,000.00	11,533.63
600	GABELLI GLOBAL DEAL FD PFD	02/13/09	04/09/09	31,607.82	30,000.00	1,607.82
1000	GABELLI GLOBAL DEAL FD PFD	02/13/09	04/13/09	52,708.64	50,000.00	2,708.64
2000	GABELLI GLOBAL DEAL FD PFD	02/13/09	04/14/09	105,487.28	100,000.00	5,487.28
500	GABELLI GLOBAL DEAL FD PFD	02/13/09	04/20/09	26,364.32	25,000.00	1,364.32
700	GABELLI GLOBAL DEAL FD PFD	02/13/09	04/21/09	36,920.06	35,000.00	1,920.06
1000	GABELLI GLOBAL DEAL FD PFD	02/13/09	04/22/09	52,902.63	50,000.00	2,902.63
1300	GABELLI GLOBAL DEAL FD PFD	02/13/09	04/23/09	68,631.73	65,000.00	3,631.73
100	GABELLI GLOBAL DEAL FD PFD	02/13/09	04/24/09	5,318.86	5,000.00	318.86
1000	GABELLI GLOBAL DEAL FD PFD	02/13/09	04/27/09	52,950.63	50,000.00	2,950.63
400	GABELLI GLOBAL DEAL FD PFD	02/13/09	04/29/09	21,260.45	20,000.00	1,260.45
572	BRITISH POUND STERLING	01/05/09	05/19/09	866.58	837.98	28.60

2000 CITIGROUP INC	10/02/08	05/06/09	6,019.86	39,320.00	(33,300.14)
5000 CITIGROUP INC	10/06/08	05/06/09	15,049.60	113,600.00	(98,550.40)
8000 CITIGROUP INC	12/02/08	05/06/09	24,079.37	52,000.00	(27,920.63)
5000 CITIGROUP INC	12/02/08	05/08/09	16,349.57	32,500.00	(16,150.43)
FR SHS FIDELITY SOUTHRN CORP	03/30/07	05/15/09	0.63	0.00	0.63
800 FORTUNE BRANDS INC	03/13/09	05/08/09	34,096.16	15,416.00	18,680.16
500 MGM MIRAGE	07/02/08	05/08/09	5,934.85	16,505.00	(10,570.15)
500 MGM MIRAGE	08/19/08	05/08/09	5,934.84	13,953.00	(8,018.16)
1000 MGM MIRAGE	10/02/08	05/08/09	11,869.69	27,650.00	(15,780.31)
1000 MGM MIRAGE	12/24/08	05/08/09	11,869.69	13,141.00	(1,271.31)
1000 MGM MIRAGE	02/17/09	05/08/09	11,869.69	5,446.50	6,423.19
5000 PFIZER INC	12/12/04	05/14/09	71,348.16	138,100.00	(66,751.84)
5000 PFIZER INC	01/04/08	05/14/09	71,348.16	115,150.00	(43,801.84)
2997 GABELLI EQUITY SRS	04/16/03	05/11/09	20,021.00	28,113.33	(8,092.33)
17 GABELLI EQUITY SRS REIN DIV	12/24/03	05/11/09	116.76	207.64	(90.88)
4470 GABELLI EQUITY SRS	06/07/04	05/11/09	29,862.24	56,908.12	(27,045.88)
4140 GAMCO WESTWOOD FD MM FD	06/07/04	05/11/09	45,991.78	63,676.64	(17,684.86)
849 GAMCO WESTWOOD FD MM REIN	12/21/04	05/11/09	9,434.15	12,883.46	(3,449.31)
1508 GAMCO WESTWOOD FD MM REIN	12/21/05	05/11/09	16,747.72	22,011.63	(5,263.91)
2027 GAMCO WESTWOOD FD MM REIN	12/22/06	05/11/09	22,514.21	30,462.07	(7,947.86)
848 GAMCO WESTWOOD FD MM REIN	11/30/07	05/11/09	9,417.64	12,555.69	(3,138.05)
7107 GAMCO WESTWOOD FD MM FD	05/27/08	05/11/09	78,951.85	100,000.00	(21,048.15)
475 GAMCO WESTWOOD FD MM REIN	12/01/08	05/11/09	5,281.32	5,087.07	194.25
300 GABELLI GLOBAL DEAL FD PFD	02/13/09	05/04/09	15,911.59	15,000.00	911.59
1100 GABELLI GLOBAL DEAL FD PFD	02/13/09	05/05/09	58,352.50	55,000.00	3,352.50
1600 GABELLI GLOBAL DEAL FD PFD	02/13/09	05/06/09	84,776.86	80,000.00	4,776.86
2200 GABELLI GLOBAL DEAL FD PFD	02/13/09	05/08/09	116,648.92	110,000.00	6,648.92
1000 GABELLI GLOBAL DEAL FD PFD	02/13/09	05/11/09	53,038.63	50,000.00	3,038.63
800 GABELLI GLOBAL DEAL FD PFD	02/13/09	05/12/09	42,398.90	40,000.00	2,398.90
1100 GABELLI GLOBAL DEAL FD PFD	02/13/09	05/13/09	58,271.55	55,000.00	3,271.55
300 GABELLI GLOBAL DEAL FD PFD	02/13/09	05/14/09	15,929.59	15,000.00	929.59
500 GABELLI GLOBAL DEAL FD PFD	02/13/09	05/15/09	26,499.31	25,000.00	1,499.31
1500 GABELLI GLOBAL DEAL FD PFD	02/13/09	05/18/09	79,512.95	75,000.00	4,512.95
1200 GABELLI GLOBAL DEAL FD PFD	02/13/09	05/19/09	63,634.36	60,000.00	3,634.36
1000 GABELLI GLOBAL DEAL FD PFD	02/13/09	05/20/09	53,078.63	50,000.00	3,078.63
200 GABELLI GLOBAL DEAL FD PFD	02/13/09	05/21/09	10,619.72	10,000.00	619.72
1000 GABELLI GLOBAL DEAL FD PFD	02/13/09	05/22/09	53,098.63	50,000.00	3,098.63

900	WESTWOOD MM FD	VAR	05/11/09	10,000.00	9,455.57	544.43
500	CHEVRON CORPORATION	06/07/05	06/04/09	34,404.11	32,571.26	1,832.85
1000	COCA-COLA COMPANY	09/06/05	06/04/09	48,948.74	44,490.00	4,458.74
1000	COCA-COLA COMPANY	04/20/06	06/04/09	48,948.74	42,226.50	6,722.24
1000	COCA-COLA COMPANY	04/20/06	06/05/09	49,598.72	42,226.50	7,372.22
1000	ELI LILLY & CO	04/16/03	06/04/09	34,409.11	59,045.00	(24,635.89)
1800	EURO	05/27/09	06/03/09	2,545.56	2,506.86	38.70
1000	FLOWERVE CORPORAION	10/02/08	06/04/09	78,377.98	86,906.70	(8,528.72)
400	FLOWERVE CORPORATION	10/09/08	06/08/09	30,821.20	27,036.00	3,785.20
2000	GENERAL ELECTRIC CO	12/12/04	06/04/09	27,719.28	74,920.00	(47,200.72)
1000	GENERAL ELECTRIC CO	12/12/04	06/08/09	13,634.65	37,460.00	(23,825.35)
1000	GENERAL ELECTRIC CO	04/04/06	06/08/09	13,634.64	34,710.00	(21,075.36)
1000	GENERAL ELECTRIC CO	04/04/06	06/18/09	13,059.66	34,710.00	(21,650.34)
2000	GREAT PLAINS ENERGY INC	05/08/09	06/04/09	30,739.20	29,135.40	1,603.80
11	GROUPE DANONE RTS	02/14/06	06/30/09	32.24	0.00	32.24
1000	INTERNATIONAL GAMING TECH	07/13/05	06/04/09	17,769.54	29,124.00	(11,354.46)
5000	VNUS MED TECHNOLOGIES INC	05/14/09	06/19/09	145,000.00	143,815.00	1,185.00
2841	GAMCO WESTWOOD FDS EQUITY	06/05/06	06/01/09	20,000.00	33,863.63	(13,863.63)
5501	GAMCO WV FDS BALANCED	05/27/08	06/01/09	50,000.00	63,421.34	(13,421.34)
1762	WESTWOOD MM FD	VAR	06/01/09	20,000.00	18,511.27	1,488.73
73529	GABELLI ABC FD	01/04/08	06/10/09	700,000.00	717,647.00	(17,647.00)
3795	GAMCO GOLD FD CL AAA	11/03/08	06/10/09	100,000.00	51,005.68	48,994.32
2000	CITIGROUP INC	12/02/08	07/24/09	5,259.86	13,000.00	(7,740.14)
11574	EURO	06/30/09	07/01/09	16,267.91	16,317.68	(49.77)
2000	GENERAL MILLS	07/13/05	07/24/09	116,336.00	94,338.00	21,998.00
2000	NATIONAL FUEL GAS CO	08/08/08	07/24/09	78,755.97	95,373.40	(16,617.43)
2000	SCHERING PLOUGH CORP	03/13/09	07/24/09	52,758.64	42,060.00	10,698.64
2000	SCHERING PLOUGH CORP	05/08/09	07/24/09	52,758.64	45,927.60	6,831.04
1000	WASTE MGMT INC	01/11/07	07/24/09	27,959.28	36,947.21	(8,987.93)
2000	WELLS FARGO COMPANY	08/08/08	07/24/09	50,438.70	60,380.00	(9,941.30)
2000	WYETH	03/13/09	07/24/09	93,337.60	83,160.00	10,177.60
5000	WYETH	04/17/09	07/24/09	233,344.00	210,581.50	22,762.50
0	GABELLI GLOBAL DEAL FUND	VAR	07/10/09	4.61	0.00	4.61
600	GABELLI GLOBAL DEAL FD PFD	02/13/09	07/10/09	31,817.18	30,000.00	1,817.18
1800	GABELLI GLOBAL DEAL FD PFD	02/13/09	07/15/09	95,393.58	90,000.00	5,393.58
2100	GABELLI GLOBAL DEAL FD PFD	02/13/09	07/16/09	111,433.21	105,000.00	6,433.21
1400	GABELLI GLOBAL DEAL FD PFD	02/13/09	07/17/09	74,354.04	70,000.00	4,354.04

600	GABELLI GLOBAL DEAL FD PFD	02/13/09	07/20/09	31,864.16	30,000.00	1,864.16
1800	GABELLI GLOBAL DEAL FD PFD	02/13/09	07/21/09	95,674.56	90,000.00	5,674.56
300	GABELLI GLOBAL DEAL FD PFD	02/13/09	07/22/09	15,944.59	15,000.00	944.59
4800	GABELLI GLOBAL DEAL FD PFD	02/13/09	07/27/09	254,237.46	240,000.00	14,237.46
1000	AMERICAN EXPRESS CO	06/20/02	08/27/09	33,409.14	31,992.21	1,416.93
3000	BCE INC	02/17/09	08/27/09	73,748.00	61,470.00	12,278.00
1000	BANK OF NEW YORK MELLON COF	12/22/08	08/27/09	29,579.24	28,348.00	1,231.24
1000	BANK OF NEW YORK MELLON COF	01/26/09	08/27/09	29,579.23	21,110.00	8,469.23
2000	BAXTER INTERNATIONAL INC	04/23/09	08/06/09	112,529.10	103,840.00	8,689.10
2000	BAXTER INTERNATIONAL INC	04/23/09	08/27/09	113,320.08	103,840.00	9,480.08
200	BAXTER INTERNATIONAL INC	04/23/09	08/28/09	11,439.70	10,384.00	1,055.70
400	BAXTER INTERNATIONAL INC	04/23/09	08/31/09	22,934.40	20,768.00	2,166.40
4000	BOSTON SCIENTIFIC CORP	07/24/09	08/27/09	45,718.82	41,240.00	4,478.82
858	BRITISH POUND STERLING	07/02/09	08/04/09	1,413.73	1,401.37	12.36
1000	DIRECTV GROUP INC	11/01/07	08/27/09	24,839.36	26,380.00	(1,540.64)
1000	DIRECTV GROUP INC	01/23/08	08/27/09	24,839.36	20,450.00	4,389.36
1500	DPL INC	VAR	08/27/09	37,469.03	35,842.50	1,626.53
1500	EL PASO ELECTRIC CO	06/30/09	08/27/09	25,205.35	20,730.00	4,475.35
1000	ELI LILLY & CO	04/16/03	08/27/09	33,559.13	59,045.00	(25,485.87)
23	EURO	06/30/09	08/04/09	32.32	32.24	0.08
0	FIDELITY SOUTHRN CORP	03/30/07	08/18/09	1.23	0.00	1.23
100	FLOWERVE CORP	10/09/08	08/06/09	8,437.79	6,759.00	1,678.79
500	FLOWERVE CORP	11/12/08	08/06/09	42,188.90	25,290.00	16,898.90
5000	GENERAL ELECTRIC CO	01/11/07	08/27/09	70,848.17	187,950.00	(117,101.83)
1000	HALLIBURTON CO	10/09/06	08/27/09	25,239.35	27,540.00	(2,300.65)
1000	HALLIBURTON CO	10/23/08	08/27/09	25,239.35	20,350.00	4,889.35
30000	MEDAREX INC	07/28/09	08/28/09	480,000.00	475,865.00	4,135.00
3000	MGM MIRAGE	02/17/09	08/27/09	25,949.33	16,339.50	9,609.83
2000	MGM MIRAGE	02/17/09	08/28/09	17,499.54	10,893.00	6,606.54
1167	MONOGRAM BIOSCIENCES INC	01/30/07	08/05/09	5,310.00	12,105.00	(6,795.00)
1333	MONOGRAM BIOSCIENCES INC	01/31/07	08/05/09	6,065.00	13,810.40	(7,745.40)
2500	MONOGRAM BIOSCIENCES INC	02/12/07	08/05/09	11,375.00	27,516.50	(16,141.50)
1000	NATIONAL FUEL GAS CO	08/08/08	08/27/09	46,631.80	47,686.70	(1,054.90)
1000	NATIONAL FUEL GAS CO	08/11/08	08/27/09	46,631.80	46,279.00	352.80
2000	OCCIDENTAL PETROLEUM CORP	07/28/09	08/28/09	147,861.19	143,139.40	4,721.79
2000	SEACOAST BANKING CORP	12/31/07	08/27/09	5,778.85	20,407.78	(14,628.93)
2000	SEACOAST BANKING CORP	12/31/07	08/28/09	5,460.05	20,407.78	(14,947.73)

2000	TIME WARNER INC	09/22/03	08/27/09	57,658.51	72,659.80	(15,001.29)
3172	GAMCO WW FDS BALANCED	05/27/08	08/03/09	29,853.00	36,578.66	(6,725.66)
16	GAMCO WW FDS BALANCED REIN	06/24/08	08/03/09	147.00	175.74	(28.74)
935	GAMCO WW FDS SMALL CAP EQU	VAR	08/03/09	10,000.00	9,653.83	346.17
200	GABELLI GLOBAL DEAL FD PFD	02/13/09	08/10/09	10,590.72	10,000.00	590.72
100	GABELLI GLOBAL DEAL FD PFD	02/13/09	08/19/09	5,315.86	5,000.00	315.86
300	GABELLI GLOBAL DEAL FD PFD	02/13/09	08/20/09	15,928.58	15,000.00	928.58
500	GABELLI GLOBAL DEAL FD PFD	02/13/09	08/27/09	26,578.31	25,000.00	1,578.31
400	GABELLI GLOBAL DEAL FD PFD	02/13/09	08/28/09	21,275.45	20,000.00	1,275.45
2000	AXSYS TECHNOLOGIES INC	06/18/09	09/04/09	108,000.00	107,145.00	855.00
3000	AXSYS TECHNOLOGIES INC	07/01/09	09/04/09	162,000.00	160,715.00	1,285.00
1280	CADBURY SCHWEPPE PLC	08/28/06	09/24/09	65,319.27	61,995.69	3,323.58
720	CADBURY SCHWEPPE PLC	11/30/06	09/24/09	36,742.10	34,034.60	2,707.50
300	CLOUGH GLOBAL ALLOCATION FU	06/04/09	09/23/09	4,540.88	3,888.00	652.88
2000	CLOUGH GLOBAL EQUITY FUND	06/04/09	09/22/09	28,239.27	24,080.00	4,159.27
4000	CLOUGH GLOBAL EQUITY FUND	06/08/09	09/22/09	56,478.55	47,729.20	8,749.35
2000	CLOUGH GLOBAL EQUITY FUND	06/11/09	09/22/09	28,239.27	24,020.00	4,219.27
2000	CLOUGH GLOBAL EQUITY FUND	06/18/09	09/22/09	28,239.27	24,080.00	4,159.27
70000	MEDAREX INC	08/26/09	09/01/09	1,120,000.00	1,117,265.00	2,735.00
1500	PNC FINANCIAL SERVICES GROUP	08/06/09	09/21/09	70,075.19	57,038.55	13,036.64
1000	SEACOAST BANKING CORP	12/31/07	09/10/09	2,584.93	10,203.89	(7,618.96)
20000	SUN MICROSYSTEMS INC	04/27/09	09/09/09	182,530.30	183,843.00	(1,312.70)
4000	VIACOM INC CLASS B	06/15/09	09/22/09	115,277.03	91,911.20	23,365.83
	LIQUID MIRANT CORP SR DEB CONV	VAR	09/22/09	429.45	0.00	429.45
2713	GAMCO INTL GROWTH	12/23/04	09/23/09	50,000.00	50,962.27	(962.27)
900	GABELLI GLOBAL DEAL FD PFD	02/13/09	09/04/09	47,871.76	45,000.00	2,871.76
3500	GABELLI GLOBAL DEAL FD PFD	02/13/09	09/10/09	186,055.21	175,000.00	11,055.21
1700	GABELLI GLOBAL DEAL FD PFD	02/13/09	09/11/09	90,454.67	85,000.00	5,454.67
1000	GABELLI GLOBAL DEAL FD PFD	02/13/09	09/14/09	53,207.63	50,000.00	3,207.63
1000	GABELLI GLOBAL DEAL FD PFD	02/13/09	09/15/09	53,273.63	50,000.00	3,273.63
1200	GABELLI GLOBAL DEAL FD PFD	02/13/09	09/16/09	63,922.35	60,000.00	3,922.35
800	GABELLI GLOBAL DEAL FD PFD	02/13/09	09/17/09	42,654.90	40,000.00	2,654.90
72600	GABELLI GLOBAL DEAL FD PFD	02/13/09	09/18/09	3,881,072.24	3,630,000.00	251,072.24
3000	GABELLI GLOBAL DEAL FD PFD	02/17/09	09/18/09	160,374.89	150,000.00	10,374.89
1748	WESTWOOD MM FD	VAR	09/23/09	23,651.94	18,364.16	5,287.78
33	WESTWOOD MM FD REIN DIV	VAR	09/23/09	446.51	374.46	72.05
50	WESTWOOD MM FD REIN DIV	VAR	09/23/09	674.14	702.04	(27.90)

381	WESTWOOD MM FD REIN DIV	VAR	09/23/09	5,149.50	5,773.69	(624.19)
676	WESTWOOD MM FD REIN DIV	12/20/05	09/23/09	9,141.50	9,864.45	(722.95)
69	WESTWOOD MM FD REIN DIV	11/28/07	09/23/09	936.41	1,025.00	(88.59)
1400	BAXTER INTERNATIONAL INC	04/23/09	10/02/09	79,476.93	72,688.00	6,788.93
2000	DPL INC	10/10/02	10/23/09	52,092.66	31,740.00	20,352.66
1000	FORMENTO ECONOMICO SA	09/23/09	10/07/09	44,776.84	36,467.50	8,309.34
1000	FORMENTO ECONOMICO SA	09/23/09	10/08/09	45,473.83	36,467.50	9,006.33
2000	GROUPE DANONE	02/14/06	10/08/09	116,519.00	107,978.60	8,540.40
468	GROUPE DANONE	07/01/09	10/08/09	27,265.45	16,267.91	10,997.54
2000	LIBERTY ENTERTAINMENT - A	VAR	10/15/09	61,738.81	33,639.34	28,099.47
80	LIBERTY ENTERTAINMENT - A	12/02/02	10/15/09	2,469.57	613.60	1,855.97
1120	LIBERTY ENTERTAINMENT - A	11/05/04	10/15/09	34,573.73	16,382.20	18,191.53
2800	LIBERTY ENTERTAINMENT - A	05/30/06	10/15/09	86,434.33	48,103.94	38,330.39
2000	LIBERTY ENTERTAINMENT - A	06/13/06	10/15/09	61,738.81	33,538.97	28,199.84
500	PNC FINANCIAL SERVICES GROUP	08/06/09	10/02/09	24,004.38	19,012.85	4,991.53
1637	SEACOAST BANKING CORP	12/31/07	10/06/09	3,939.98	16,703.79	(12,763.81)
363	SEACOAST BANKING CORP	01/03/08	10/06/09	873.69	3,643.96	(2,770.27)
2000	SEACOAST BANKING CORP	01/03/08	10/07/09	4,735.87	20,076.94	(15,341.07)
1000	SEACOAST BANKING CORP	01/03/08	10/15/09	2,401.93	10,038.47	(7,636.54)
20000	SEPRACOR INC	09/10/09	10/16/09	460,000.00	456,665.00	3,335.00
40000	SEPRACOR INC	09/24/09	10/16/09	920,000.00	914,065.00	5,935.00
10000	SUN MICROSYSTEMS INC	04/27/09	10/06/09	90,265.17	91,922.00	(1,656.83)
10000	SUN MICROSYSTEMS INC	06/17/09	10/06/09	90,265.18	92,521.66	(2,256.48)
20000	SUN MICROSYSTEMS INC	06/17/09	10/08/09	180,295.36	185,043.34	(4,747.98)
20000	SUN MICROSYSTEMS INC	06/18/09	10/15/09	180,730.35	185,421.66	(4,691.31)
40000	SUN MICROSYSTEMS INC	06/18/09	10/23/09	363,125.66	370,843.34	(7,717.68)
4000	TIME WARNER INC	09/22/03	10/26/09	127,436.72	145,319.60	(17,882.88)
5000	WYETH	04/17/09	10/16/09	165,000.00	124,320.12	40,679.88
10000	WYETH	05/14/09	10/16/09	330,000.00	264,127.25	65,872.75
2000	ATLANTIC TELE-NETWORK INC	10/01/09	10/06/09	98,024.27	100,000.00	(1,975.73)
500	ATLANTIC TELE-NETWORK INC	10/01/09	10/07/09	24,884.35	25,000.00	(115.65)
500	ATLANTIC TELE-NETWORK INC	10/01/09	10/08/09	25,334.34	25,000.00	334.34
1000	ATLANTIC TELE-NETWORK INC	10/01/09	10/13/09	51,950.86	50,000.00	1,950.86
2000	LIBERTY ENTERTAINMENT - A	VAR	10/15/09	61,738.81	31,760.55	29,978.26
1	GABELLI GLOBAL DEAL FUND	VAR	10/09/09	5.24	0.00	5.24
1000	AMERICAN EXPRESS CO	05/23/04	11/23/09	41,258.93	43,602.19	(2,343.26)
1000	AMERICAN EXPRESS CO	12/12/04	11/23/09	41,258.94	48,955.53	(7,696.59)

2000 AMERICAN EXPRESS CO	12/12/04	11/27/09	82,937.86	97,911.05	(14,973.19)
2132 ARGO GROUP INTL	VAR	11/02/09	74,332.42	102,145.10	(27,812.68)
1000 CHEVRON CORPORATION	11/14/05	11/27/09	78,989.96	57,020.00	21,969.96
2000 CNH GLOBAL NV	10/02/08	11/27/09	46,568.80	43,484.60	3,084.20
800 DEUTSCHE BANK AG	11/01/02	11/27/09	60,639.24	33,352.00	27,287.24
200 DEUTSCHE BANK AG	11/03/08	11/27/09	15,159.81	6,682.00	8,477.81
2000 DIEBOLD INCORPORATED	03/04/08	11/27/09	52,598.64	76,120.00	(23,521.36)
2000 DIRECTV	01/28/09	11/27/09	62,993.37	29,222.86	33,770.51
1 FIDELITY SOUTHRN CORP	VAR	11/20/09	1.82	0.00	1.82
1000 FIDELITY SOUTHRN CORP	03/30/07	11/27/09	2,637.93	18,592.58	(15,954.65)
1000 FISHER COMMUNICATIONS INC	VAR	11/27/09	17,539.34	51,702.24	(34,162.90)
1000 GENERAL MILLS	07/13/05	11/23/09	67,248.27	47,169.00	20,079.27
1000 GENERAL MILLS	09/20/06	11/23/09	67,248.27	53,054.00	14,194.27
8400 LIBERTY ENTERTAINMENT - A	01/28/09	11/13/09	280,853.50	142,004.65	138,848.85
360 LIBERTY MEDIA-STARZ	01/28/09	11/27/09	18,296.52	8,233.15	10,063.37
240 LIBERTY MEDIA-STARZ	02/17/09	11/27/09	12,197.71	6,187.40	6,010.31
200 LIBERTY MEDIA-STARZ	08/06/09	11/27/09	10,164.73	7,627.20	2,537.53
200 LIBERTY MEDIA-STARZ	08/27/09	11/27/09	10,164.73	7,574.03	2,590.70
2000 MGM MIRAGE	02/17/09	11/27/09	21,539.43	10,893.00	10,646.43
1000 MGM MIRAGE	03/13/09	11/27/09	10,769.73	2,942.50	7,827.23
10000 PEROT SYS CORP CL A	09/24/09	11/04/09	300,000.00	296,600.00	3,400.00
10000 PEROT SYS CORP CL A	09/28/09	11/04/09	300,000.00	295,800.00	4,200.00
10000 PEROT SYS CORP CL A	10/15/09	11/04/09	300,000.00	298,000.00	2,000.00
4475 PFIZER INC	04/17/09	11/27/09	83,456.60	78,379.63	5,076.97
6000 SCHERING PLOUGH CORP	05/08/09	11/04/09	171,055.60	137,782.80	33,272.80
2000 SEACOAST BANKING CORP	01/03/08	11/23/09	3,016.52	20,076.94	(17,060.42)
2000 VIACOM INC CLASS B	06/15/09	11/27/09	60,398.44	45,955.60	14,442.84
1600 LIBERTY ENTERTAINMENT - A	12/22/06	11/13/09	53,495.90	1,447.63	52,048.27
1 GABELLI GLOBAL DEAL FUND	VAR	11/19/09	2.63	0.00	2.63
FR SHS AOL INC	VAR	12/30/09	2.10	0.00	2.10
1 DIRECTV	01/28/09	12/30/09	23.58	10.22	13.36
3000 STARENT NETWORKS CORP	11/23/09	12/21/09	105,000.00	102,515.00	2,485.00
3000 STARENT NETWORKS CORP	11/25/09	12/21/09	105,000.00	103,170.00	1,830.00
600 BRITISH POUND STERLING	01/05/10	01/07/10	956.64	963.12	(6.48)
2000 GREAT PLAINS ENERGY INC	05/08/09	01/13/10	38,439.01	29,135.40	9,303.61
1000 PNC FINANCIAL SERVICES GROUP	08/06/09	01/04/10	53,366.62	38,025.70	15,340.92
60000 ROLLS ROYCE GROUP C	VAR	01/05/10	963.12	0.00	963.12

2000	SEACOAST BANKING CORP	01/03/08	01/13/10	3,934.89	20,076.95	(16,142.06)
1000	SEACOAST BANKING CORP	01/03/08	01/25/10	1,891.58	10,038.48	(8,146.90)
1000	SEACOAST BANKING CORP	01/04/08	01/25/10	1,891.57	9,261.36	(7,369.79)
1200	LIBERTY MEDIA CAP SER A	01/21/10	01/26/10	29,996.65	14,590.72	15,405.93
480	LIBERTY MEDIA-STARZ	01/21/10	01/26/10	23,862.69	24,052.80	(190.11)
7643	GABELLI UTIL FD	VAR	01/20/10	49,831.28	79,411.00	(29,579.72)
26	GABELLI UTIL FD REIN DIV	03/31/03	01/20/10	168.72	184.73	(16.01)
3385	GABELLI EQUITY SRS	06/07/04	01/20/10	28,332.99	43,091.88	(14,758.89)
770	GABELLI EQUITY SRS REIN DIV	12/22/04	01/20/10	6,448.96	10,378.45	(3,929.49)
1080	GABELLI EQUITY SRS REIN DIV	12/22/05	01/20/10	9,037.45	14,457.60	(5,420.15)
453	GABELLI EQUITY SRS REIN DIV	12/22/06	01/20/10	3,790.04	5,266.21	(1,476.17)
3017	GABELLI EQUITY SRS REIN DIV	12/22/06	01/20/10	25,248.62	35,082.62	(9,834.00)
2865	GABELLI EQUITY SRS REIN DIV	11/30/07	01/20/10	23,977.50	29,076.67	(5,099.17)
378	GABELLI EQUITY SRS REIN DIV	12/01/08	01/20/10	3,164.44	2,162.61	1,001.83
1	GABELLI GLOBAL DEAL FUND	08/06/08	01/05/10	10.20	9.55	0.65
2000	BURLINGTON NORTHERN SANTA F	11/13/09	02/03/10	199,717.46	194,480.00	5,237.46
1200	CADBURY SCHWEPPE PLC	11/30/06	02/02/10	64,251.02	56,724.35	7,526.67
800	CADBURY SCHWEPPE PLC	10/23/08	02/02/10	42,834.02	29,025.04	13,808.98
1000	CADBURY SCHWEPPE PLC	02/17/09	02/02/10	53,542.51	30,260.00	23,282.51
2000	CHATTEM INC	12/24/09	02/10/10	187,000.00	185,765.00	1,235.00
1	FIDELITY SOUTHRN CORP	VAR	02/22/10	4.87	0.00	4.87
10000	I M S HEALTH INC	11/18/09	02/26/10	220,000.00	212,998.00	7,002.00
10000	I M S HEALTH INC	11/25/09	02/26/10	220,000.00	213,900.00	6,100.00
20000	I M S HEALTH INC	12/01/09	02/26/10	440,000.00	428,800.00	11,200.00
2000	SEACOAST BANKING CORP	01/04/08	02/24/10	2,853.46	18,522.74	(15,669.28)
2000	SEACOAST BANKING CORP	01/08/08	02/24/10	2,853.46	18,230.00	(15,376.54)
15000	BARE ESSENTUALS INC	01/21/10	03/11/10	273,000.00	271,865.00	1,135.00
15000	BARE ESSENTUALS INC	01/29/10	03/11/10	273,000.00	271,865.00	1,135.00
TOTALS				23,025,663.01	22,880,615.50	145,047.51

MUTUAL FUNDS - CGD
PARTNERSHIPS:
Short-term
Long-term

0.00
255,377.00
(361,661.00)

Sale of Ptr Interest

74,215.00

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TOTAL

112,978.51

CORPORATE STOCK

# of Shares	Description	Cost 03/31/10	Market 03/31/10
2000	AMERICAN EXPRESS CO	93,902.18	82,520.00
3000	AMERICAN EXPRESS CO	161,010.00	123,780.00
2000	AMERICAN EXPRESS CO	24,000.00	82,520.00
2000	AMERICAN EXPRESS CO	27,443.00	82,520.00
1000	AMERICAN EXPRESS CO	15,010.00	41,260.00
364	AOL INC	9,534.00	9,201.92
545	AOL INC	8,639.37	13,777.60
5000	ARGO GROUP INTL	239,552.30	162,950.00
50	ASCENT MEDIA CORPORATION	1,283.09	1,362.50
2	ASCENT MEDIA CORPORATION	23.39	54.50
28	ASCENT MEDIA CORPORATION	624.86	763.00
515	ATX COMMUNICATIONS INC	19,983.00	5.87
2000	ATX COMMUNICATIONS INC	1,200.00	22.80
5000	ATX COMMUNICATIONS INC	2,020.00	57.00
5000	ATX COMMUNICATIONS INC	1,750.00	57.00
1000	BKF CAPITAL GROUP INC	16,354.41	920.00
1000	BKF CAPITAL GROUP INC	2,370.00	920.00
3000	BKF CAPITAL GROUP INC	3,594.90	2,760.00
1000	BANK OF NEW YORK MELLON CORP	21,110.00	30,880.00
2000	BANK OF NEW YORK MELLON CORP	53,340.00	61,760.00
2000	BANK OF NEW YORK MELLON CORP	40,733.00	61,760.00
3000	BANK OF NEW YORK MELLON CORP	83,238.90	92,640.00
4000	BAXTER INTERNATIONAL INC	207,680.00	232,800.00
2000	BAXTER INTERNATIONAL INC	115,840.00	116,400.00
4000	BRISTO-MYERS SQUIBB CO	96,560.00	106,800.00
4000	BRISTO-MYERS SQUIBB CO	97,720.00	106,800.00
1000	CABLEVISION SYSTEMS	11,910.65	24,140.00
7000	CABLEVISION SYSTEMS	86,788.34	168,980.00
10000	CABLEVISION SYSTEMS	122,188.57	241,400.00
20000	CABLEVISION SYSTEMS	475,216.64	482,800.00
500	CBS CORP CL A	13,401.58	6,970.00
2000	CBS CORP CL A	53,146.66	27,880.00
1000	CBS CORP CL A	25,994.78	13,940.00
1000	CBS CORP CL A	9,945.00	13,940.00
1500	CBS CORP CL A	11,614.05	20,910.00
2000	CBS CORP CL A	7,791.00	27,880.00
7000	CBS CORP CL A	88,552.10	97,580.00
5000	CITIGROUP INC	16,100.00	20,250.00
3000	CITIGROUP INC	4,350.00	12,150.00
1700	CLOUGH GLOBAL ALLOCATION FUND	22,032.00	27,071.48
4000	CLOUGH GLOBAL ALLOCATION FUND	51,446.00	63,697.60
2000	CLOUGH GLOBAL ALLOCATION FUND	25,800.00	31,848.80
2000	CLOUGH GLOBAL ALLOCATION FUND	25,920.00	31,848.80
2000	CLOUGH GLOBAL OPPORTUNITIES FD	22,040.00	26,080.00
4000	CLOUGH GLOBAL OPPORTUNITIES FD	43,776.00	52,160.00
2000	CLOUGH GLOBAL OPPORTUNITIES FD	22,111.00	26,080.00
2000	CLOUGH GLOBAL OPPORTUNITIES FD	22,120.00	26,080.00
1000	CNH GLOBAL NV	21,742.30	30,750.00
1000	CNH GLOBAL NV	8,943.00	30,750.00
5000	COCA-COLA COMPANY	244,000.00	275,000.00
5000	COCA-COLA COMPANY	240,100.00	275,000.00
2000	COCA-COLA COMPANY	99,903.00	110,000.00
3000	CONSTELLATION ENERGY GROUP INC	73,916.10	105,330.00
2000	CONSTELLATION ENERGY GROUP INC	31,876.00	70,220.00
3000	CORNING INC	22,560.00	40,630.00

3000 COVIDIEN PLC	116,925.00	150,840.00
2800 COVIDIEN PLC	109,676.00	140,784.00
200 COVIDIEN PLC	7,855.00	10,056.00
16600 DENNYS CORP	98,974.18	63,910.00
3400 DENNYS CORP	3,092.00	13,090.00
200 DEUTSCHE BANK AG	6,682.00	15,374.00
800 DEUTSCHE BANK AG	28,094.00	61,496.00
1000 DEUTSCHE BANK AG	28,220.00	76,870.00
5000 DEUTSCHE TELEKOM AG	54,600.00	67,500.00
3000 DIEBOLD INCORPORATED	114,180.00	95,280.00
4700 DIEBOLD INCORPORATED	173,618.00	149,272.00
300 DIEBOLD INCORPORATED	11,082.00	9,528.00
10000 DIEBOLD INCORPORATED	374,749.00	317,600.00
2000 DIEBOLD INCORPORATED	61,986.00	63,520.00
2000 DIEBOLD INCORPORATED	54,793.00	63,520.00
1601 DIRECTV	23,392.92	54,129.81
2400 DIRECTV	39,549.60	81,144.00
2000 DIRECTV	48,752.80	67,620.00
2000 DIRECTV	48,412.97	67,620.00
10000 DIRECTV	273,297.00	338,100.00
500 DISCOVERY HOLDING CO CL A	7,805.86	16,895.00
20 DISCOVERY HOLDING CO CL A	142.39	675.80
280 DISCOVERY HOLDING CO CL A	3,801.42	9,461.20
500 DISCOVERY HOLDING CO CL C	7,008.72	14,705.00
20 DISCOVERY HOLDING CO CL C	127.85	588.20
280 DISCOVERY HOLDING CO CL C	3,413.22	8,234.80
1000 DOMINION RES INC	45,870.00	41,110.00
1000 DOMINION RES INC	42,120.00	41,110.00
2000 DOMINION RES INC	60,540.00	82,220.00
960 DR PEPPER SNAPPLE GROUP INC	23,191.31	33,763.20
1440 DR PEPPER SNAPPLE GROUP INC	33,951.05	50,644.80
1100 DR PEPPER SNAPPLE GROUP INC	17,512.00	38,687.00
3500 DR PEPPER SNAPPLE GROUP INC	59,255.00	123,095.00
2000 EL PASO CORP	16,580.00	21,680.00
3000 EL PASO CORP	22,698.00	32,520.00
4000 EL PASO CORP	36,280.00	43,360.00
1000 ELI LILLY & CO	65,700.00	36,220.00
1000 ELI LILLY & CO	52,420.00	36,220.00
2000 ELI LILLY & CO	114,580.00	72,440.00
2000 ELI LILLY & CO	101,440.00	72,440.00
2000 ELI LILLY & CO	101,740.00	72,440.00
2000 ELI LILLY & CO	76,008.00	72,440.00
2000 ELI LILLY & CO	65,580.00	72,440.00
2000 ELI LILLY & CO	72,040.00	72,440.00
240 EURO DIV TAX RECLAIM	0.00	324.72
2000 FERRO CORP	14,753.00	17,580.00
401 FIDELITY SOUTHRN CORP	7,418.45	2,305.75
40 FIDELITY SOUTHRN CORP	759.05	230.00
91 FIDELITY SOUTHRN CORP	1,734.30	523.25
512 FIDELITY SOUTHRN CORP	9,455.00	2,944.00
1025 FIDELITY SOUTHRN CORP	9,168.00	5,893.75
1025 FIDELITY SOUTHRN CORP	8,340.00	5,893.75
1025 FIDELITY SOUTHRN CORP	4,754.00	5,893.75
3 FIDELITY SOUTHRN CORP	7.80	- 17.25
2063 FIDELITY SOUTHRN CORP	5,232.14	11,862.25
1015 FIDELITY SOUTHRN CORP	2,530.00	5,836.25
1015 FIDELITY SOUTHRN CORP	2,595.70	5,836.25
2500 FISHER COMMUNICATIONS INC	129,255.63	35,250.00
1500 FISHER COMMUNICATIONS INC	74,265.00	21,150.00
1000 FISHER COMMUNICATIONS INC	33,429.00	14,100.00
1000 FISHER COMMUNICATIONS INC	34,160.00	14,100.00
1000 FISHER COMMUNICATIONS INC	12,397.70	14,100.00
1000 FISHER COMMUNICATIONS INC	10,207.00	14,100.00
1200 FORTUNE BRANDS INC	23,124.00	58,212.00

2000 GENERAL ELECTRIC CO	55,480.00	36,400.00
1000 GENERAL ELECTRIC CO	20,300.00	18,200.00
3000 GENERAL ELECTRIC CO	33,630.00	54,600.00
4000 GENERAL ELECTRIC CO	26,040.00	72,800.00
2000 GENERAL ELECTRIC CO	17,700.00	36,400.00
8000 GENERAL ELECTRIC CO	110,160.00	145,600.00
4000 GENERAL MILLS	212,216.00	283,160.00
600 GOLDMAN SACHS GROUP INC	56,489.40	102,378.00
6000 GREAT PLAINS ENERGY INC	87,406.20	111,420.00
500 HONEYWELL INTL INC	13,555.00	22,635.00
2000 HONEYWELL INTL INC	40,340.00	90,540.00
1500 HONEYWELL INTL INC	37,695.00	67,905.00
2000 INTEL CORP	41,895.00	44,580.00
4000 INTEL CORP	78,385.00	89,160.00
2000 INTERNATIONAL GAMING TECH	58,248.00	36,900.00
1000 INTERNATIONAL GAMING TECH	27,950.00	18,450.00
1000 INTERNATIONAL GAMING TECH	8,200.00	18,450.00
2000 INTERNATIONAL GAMING TECH	35,280.00	36,900.00
1000 JULIUS BAER HOLDING AG	56,287.20	36,340.32
3000 JULIUS BAER HOLDING AG	154,644.30	109,020.95
3000 JULIUS BAER HOLDING AG	115,232.47	109,020.95
1000 JULIUS BAER HOLDING AG	0.00	36,340.32
1000 JULIUS BAER HOLDING AG	30,924.09	36,340.32
1000 JULIUS BAER(GAM HLD LTD)	0.00	12,303.45
3000 JULIUS BAER(GAM HLD LTD)	0.00	36,910.36
1000 JULIUS BAER(GAM HLD LTD)	54,242.40	12,303.45
5000 JULIUS BAER(GAM HLD LTD)	59,058.50	61,517.27
5000 JULIUS BAER(GAM HLD LTD)	64,250.50	61,517.27
4000 JULIUS BAER(GAM HLD LTD)	50,047.20	49,213.81
4000 KINNEVIK INVESTMENT AB	62,100.00	73,919.69
15000 LAS VEGAS SANDS CORP	252,250.50	317,250.00
15000 LEGG MASON INC	280,288.50	430,050.00
10000 LEGG MASON INC	158,097.00	286,700.00
800 LGL GROUP	27,512.00	4,408.00
267 LGL GROUP	1,935.75	1,471.17
136 LGL GROUP	986.00	749.36
500 LIBERTY MEDIA CAP SER A	5,988.89	18,185.00
20 LIBERTY MEDIA CAP SER A	109.24	727.40
280 LIBERTY MEDIA CAP SER A	2,916.57	10,183.60
700 LIBERTY MEDIA CAP SER A	8,564.07	25,459.00
500 LIBERTY MEDIA CAP SER A	5,971.03	18,185.00
400 M & T BANK CORP	26,952.00	31,752.00
500 M & T BANK CORP	19,329.00	39,690.00
300 M & T BANK CORP	11,190.00	23,814.00
250 MADISON SQUARE GARDEN INC	2,662.65	5,432.50
1750 MADISON SQUARE GARDEN INC	19,401.66	38,027.50
2500 MADISON SQUARE GARDEN INC	27,315.43	54,325.00
5000 MADISON SQUARE GARDEN INC	106,235.36	108,650.00
15000 MGM MIRAGE	44,137.50	180,000.00
5000 MILLIPORE CORP	527,564.00	528,000.00
2000 MILLICOM INTL CELLULAR SA	148,236.00	178,300.00
2284 MIRANT CORP	37,250.00	24,804.24
53 MIRANT CORP	0.00	575.58
2000 NATIONAL FUEL GAS CO	92,558.00	101,100.00
3000 NATIONAL FUEL GAS CO	129,375.90	151,650.00
1000 NATIONAL FUEL GAS CO	36,314.00	50,550.00
2000 NATIONAL FUEL GAS CO	68,244.00	101,100.00
2000 NATIONAL FUEL GAS CO	69,029.00	101,100.00
7000 NEWS CORP INC CL A	101,088.23	100,870.00
5000 NEWS CORP INC CL A	37,715.00	72,050.00
3000 NEWS CORP INC CL A	26,705.00	43,230.00
10000 NEWS CORP INC CL A	92,365.00	144,100.00
2500 NORTHEAST UTILITIES	49,400.00	69,100.00
450 PFIZER INC	7,881.75	7,717.50

9850 PFIZER INC	172,522.75	168,927.50
2000 ROCKWELL AUTOMATION INC	88,062.00	112,720.00
10000 ROLLS ROYCE PLC	64,522.00	89,000.00
20000 ROLLS ROYCE PLC	128,076.00	178,000.00
10000 ROLLS ROYCE PLC	67,286.00	89,000.00
10000 ROLLS ROYCE PLC RR/LN	60,580.00	90,331.40
200 SL INDUSTRIES INCORPORATED	2,705.00	1,810.00
1000 SL INDUSTRIES INCORPORATED	5,440.00	9,050.00
5000 SPRINT NEXTEL CORP	86,059.60	19,000.00
1000 SPRINT NEXTEL CORP	8,361.10	3,800.00
4000 SPRINT NEXTEL CORP	66,067.30	15,200.00
2000 SPRINT NEXTEL CORP	13,240.00	7,600.00
8000 SPRINT NEXTEL CORP	18,800.00	30,400.00
10000 SPRINT NEXTEL CORP	39,800.00	38,000.00
7623 SUEZ-STRIP VVPR	0.00	9.90
9 SUNSHINE PCS CORP	0.00	258.00
2 SUNSHINE PCS CORP	0.00	64.50
12000 SYRATECH CORP	193,844.30	6.00
8000 SYRATECH CORP	3,220.00	4.00
3000 TELECOM AUSTRIA AG	47,036.70	41,925.47
2000 TELECOM AUSTRIA AG	35,163.20	27,950.31
3000 TELECOM AUSTRIA AG	52,989.00	41,925.47
2000 TEXAS INSTRUMENTS INC	48,160.00	48,940.00
2000 TEXAS INSTRUMENTS INC	36,240.00	48,940.00
4000 TIME WARNER INC	135,785.60	125,080.00
6000 TIME WARNER INC	123,044.43	187,620.00
1000 UNITED STATES CELLULAR CORP	49,026.00	41,380.00
1000 UNITED STATES CELLULAR CORP	45,859.00	41,380.00
500 UNITED STATES CELLULAR CORP	20,356.00	20,690.00
2000 VARIAN INC	101,985.00	103,560.00
2000 VARIAN INC	101,960.00	103,560.00
2000 VARIAN INC	102,140.00	103,560.00
500 VIACOM INC CLASS A	20,418.42	18,340.00
2000 VIACOM INC CLASS A	80,973.34	73,360.00
1000 VIACOM INC CLASS A	39,605.22	36,680.00
500 VIACOM INC CLASS A	18,010.00	18,340.00
4000 VIACOM INC CLASS A	157,320.00	146,720.00
2000 VIACOM INC CLASS A	37,108.00	73,360.00
4000 VIACOM INC CLASS A	86,188.00	146,720.00
2000 VIACOM INC CLASS B	45,955.60	68,760.00
6000 VIACOM INC CLASS B	135,106.80	206,280.00
1000 VISA INC CLASS A	86,787.00	91,030.00
3000 WELLS FARGO COMPANY	90,570.00	93,360.00
1000 WELLS FARGO COMPANY	16,910.00	31,120.00
3000 YAHOO INC	106,023.90	49,590.00
1000 YAHOO INC	26,895.00	16,530.00
2000 YAHOO INC	33,340.80	33,060.00

	13,273,991.58	15,109,371.20
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DONATED STOCK

# of Shares	Description	Cost 03/31/10	Market 03/31/10
50	ASCENT MEDIA CORPORATION	1,211.42	1,362.50
268	ASCENT MEDIA CORPORATION	10,973.39	7,303.00
2500	BB&T CORP	108,175.00	80,975.00
15000	DEUTSCHE TELKOM AG	271,800.00	202,500.00
5000	DEUTSCHE TELKOM AG	96,025.00	67,500.00
10000	DEUTSCHE TELKOM AG	177,950.00	135,000.00
35000	DEUTSCHE TELKOM AG	760,550.00	472,500.00

500 DISCOVERY HOLDING CO CL A	7,369.90	16,895.00
2685 DISCOVERY HOLDING CO CL A	66,882.27	90,726.15
500 DISCOVERY HOLDING CO CL C	6,617.28	14,705.00
2685 DISCOVERY HOLDING CO CL C	60,052.20	78,965.85
2000 LIBERTY GLOBAL INC SER A	44,112.93	58,320.00
2000 LIBERTY GLOBAL INC SER C	40,447.07	57,780.00
500 LIBERTY MEDIA CAP SER A	5,654.41	18,185.00
400 LIBERTY MEDIA CAP SER A	5,887.91	14,548.00
7875 ROLLINS INC	161,123.00	170,730.00

	1,824,831.78	1,487,995.50
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TOTALS Page 2, Line 10b	15,098,823.36	16,597,366.70
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CORPORATE BONDS

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# of Shares	Description	Cost 03/31/10	Market 03/31/10

200000	TX COMP ELEC HOLD	150,000.00	139,000.00
100000	TX COMP ELEC HOLD	72,750.00	69,500.00
100000	TX COMP ELEC HOLD	75,000.00	69,500.00
100000	TX COMP ELEC HOLD	62,000.00	69,500.00
100000	TX COMP ELEC HOLD	59,250.00	69,500.00

TOTAL	Page 2, Line 10c	419,000.00	417,000.00
=====			

PARTNERSHIP INVESTMENTS	Capital 03/31/10	FMV 03/31/10
=====		
AG SUPER FUND	881,915.00	846,011.01
ARSENAL CAPITAL PTRS	4,219.25	104,955.51
CAMELOT CAPITAL, LP	980,613.00	1,005,000.00
CATFISH FUND	253,547.00	297,846.00
CLOUGH OFFSHORE FUND	400,000.00	1,088,596.00
EXOS PARTNERS	100,000.00	100,000.00
GAMA SELECT ENERGY	188,895.00	165,093.70
GABELLI INTL LIMITED CL C	3,300,000.00	2,918,024.66
GABELLI PERFORMANCE PTR	3,210,480.00	3,052,928.00
PHOENIX CAYMUS LLC	191,678.99	200,000.00
SANDLER ASSOCIATES	583,563.00	659,224.38
SANDLER TECHNOLOGY PTRS LP	12,952.00	10,745.08
SAUGATUCK CAPITAL CO LP IV	105,864.00	137,799.79
SEAMARK FUND L.P.	238,314.00	279,591.00
STERLING AMERICAN PROP IV	97,328.05	93,718.03
SUN TX FULCRUM FUND	73,868.00	40,509.97
SM INVESTORS OFFSHORE LTD	649,600.00	1,100,335.34
TALANTA FUND LP	100,609.00	110,748.00
ZEKE PARTNERS	928,125.00	1,202,001.20
AMERICAN SEC PRIS III	167,773.98	168,483.00
ASP III ALT INVEST	86,780.43	95,324.00
=====		
	12,556,125.70	13,676,934.67
MUTUAL FUNDS	960,682.93	1,156,765.33

TOTAL Page 2, Line 13	13,516,808.63	14,833,700.00
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**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only ☐*All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns*

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization	Employer identification number
	GABELLI FOUNDATION, INC	94-2975159
	Number, street, and room or suite number. If a P.O. box, see instructions.	
	165 WEST LIBERTY STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	RENO, NV 89501	

Check type of return to be filed (file a separate application for each return):

- | | | |
|---|--|------------------------------------|
| ☐ Form 990 | ☐ Form 990-T (corporation) | ☐ Form 4720 |
| ☐ Form 990-BL | ☐ Form 990-T (section 401(a) or 408(a) trust) | ☐ Form 5227 |
| ☐ Form 990-EZ | ☐ Form 990-T (trust other than above) | ☐ Form 6069 |
| ☒ Form 990-PF | ☐ Form 1041-A | ☐ Form 8870 |

- The books are in the care of ► ANGELO & O'BRIEN, P.A.

Telephone No ► (908) 276-8300 FAX No ► _____

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 11/15, 20 10, to file the exempt organization return for the organization named above. The extension is for the organization's return for

- ☐ calendar year 20__ or
- ☒ tax year beginning 4/01, 20 09, and ending 3/31, 20 10

- 2 If this tax year is for less than 12 months, check reason. ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 42,372.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 42,372.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.**BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.**Form **8868** (Rev 4-2009)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization	Employer identification number
	GABELLI FOUNDATION, INC	94-2975159
	Number, street, and room or suite number If a P.O. box, see instructions	For IRS use only
	Angelo & O'Brien, P.A. 340 North Avenue East	
	City, town or post office, state, and ZIP code For a foreign address, see instructions	
	Cranford, NJ 07016-2461	

Check type of return to be filed (File a separate application for each return)

☐ Form 990	☒ Form 990-PF	☐ Form 1041-A	☐ Form 6069
☐ Form 990-BL	☐ Form 990-T (section 401(a) or 408(a) trust)	☐ Form 4720	☐ Form 8870
☐ Form 990-EZ	☐ Form 990-T (trust other than above)	☐ Form 5227	

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in care of ☒ ANGELO & O'BRIEN, P.A.
Telephone No ☒ (908) 276-8300 FAX No. ☐
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 4 I request an additional 3-month extension of time until 2/15, 20 11
- 5 For calendar year _____, or other tax year beginning 4/01, 20 09, and ending 3/31, 20 10
- 6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension ADDITIONAL TIME IS NEEDED TO COLLECT ALL THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a \$	42,372.
8b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b \$	42,372.
8c Balance Due. Subtract line 8b from line 8a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instrs	8c \$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature _____ Title _____ Date _____