Gabelli Global Deal Fund Form 4

August 16, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to **SECURITIES** Section 16. Form 4 or

> Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Form 5

obligations

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading GABELLI MARIO J Issuer Symbol Gabelli Global Deal Fund [GDL.A] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction _X__ 10% Owner (Month/Day/Year) _X__ Director _X_ Other (specify Officer (give title C/O GAMCO INVESTORS, 08/12/2010 below) below) INC, ONE CORPORATE CENTER Control Person of Advisor (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting RYE, NY 10580 Person (City) (Zip) (State) Desirative Committee Assumed Disposed of an Demoficially Or

1.Title of 2. Tra	ansaction Date	2A. Deemed	3	4.0					
Security (Moni (Instr. 3)	inir Day, Tear)	Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Series A Cumulative Callable 08/12 Preferred Shares	2/2010		S S	Amoun	t (D)	Price \$ 53.425	377,964	D	
Series A Cumulative Callable 08/1: Preferred Shares	3/2010		S	400	D	\$ 53.45	377,564	D	
Series A Cumulative							115,000	I	GGCP, Inc.

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

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Preferred
Shares

Series A
Cumulative
Callable 103,337
Preferred
Shares

GAMCO
Investors,
Inc. (2)

MJG IV
Limited
Partnership

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

Preferred Shares (3)

Series A
Cumulative
Gabelli
Callable
717
I Securities,
Preferred
Shares

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

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SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	isable and	7. Titl	e and	8. Price of	•
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Date		Amount of		Derivative	1
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	į
	Derivative				Securities			(Instr.	3 and 4)		
	Security				Acquired						1
·					(A) or						1
					Disposed						,
					of (D)						
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date Exercisable	Expiration Date	Title	or		
									Number		
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Callable

Series A

Callable

Cumulative

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Reporting Owners 2

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X

GABELLI MARIO J
C/O GAMCO INVESTORS, INC
ONE CORPORATE CENTER
RYE, NY 10580

Control Person of

Advisor

Signatures

Douglas R. Jamieson as Attorney-in-Fact for Mario J. Gabelli

08/16/2010

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- These shares are owned by GGCP, Inc. (GGCP). Mr. Mario J. Gabelli is the Chief Executive Officer, a director, and the controlling (1) shareholder of GGCP. Mr. Gabelli has less than a 100% interest in GGCP and disclaims beneficial ownership of the shares held by it, which are in excess of his indirect pecuniary interest.
- These shares are owned by GAMCO Investors, Inc. (GAMCO). Mario J. Gabelli is the Chairman, Chief Executive Officer, and controlling shareholder of GAMCO. Mr. Gabelli has less than a 100% interest in GAMCO and disclaims beneficial ownership of the shares held by it, which are in excess of their indirect pecuniary interests.
- These shares are owned by MJG IV Limited Partnership a limited partnership for which Mr. Gabelli serves as a general partner. Mr. (3) Gabelli has less than a 100% interest in the entity and disclaims beneficial ownership of the shares held by this entity which are in excess of his indirect pecuniary interest.
- (4) These shares are owned by Gabelli Securities, Inc. (GSI) a majority owned subsidiary of GAMCO. Mr. Gabelli, has less than a 100% interest in GSI and disclaims beneficial ownership of the shares held by GSI which are in excess of his indirect pecuniary interests.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Signatures 3