

GABELLI GLOBAL MULTIMEDIA TRUST INC

Form SC 13D/A

May 06, 2011

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934 (Amendment No. 3)

Gabelli Global Multimedia Trust Inc.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

_____36239Q109_____

(CUSIP Number)

Christopher J. Michailoff
GAMCO Investors, Inc.
One Corporate Center
Rye, New York 10580-1435
(914) 921-5000

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

_____ May 4, 2011 _____
(Date of Event which Requires Filing of this Statement)

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

CUSIP No. 36239Q109

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

(b)

- 3 Sec use only
- 4 Source of funds (SEE INSTRUCTIONS)
 00-Funds of investment advisory clients
- 5 Check box if disclosure of legal proceedings is required pursuant to items 2 (d) or 2 (e)

- 6 Citizenship or place of organization
 New York

| | | |
|--------------|-----|--------------------------|
| Number Of | : 7 | Sole voting power |
| | : | |
| Shares | : | 71,985 (Item 5) |
| | : | |
| Beneficially | : 8 | Shared voting power |
| | : | |
| Owned | : | None |
| | : | |
| By Each | : 9 | Sole dispositive power |
| | : | |
| Reporting | : | 71,985 (Item 5) |
| | : | |
| Person | :10 | Shared dispositive power |
| | : | |
| With | : | None |
| | : | |

- 11 Aggregate amount beneficially owned by each reporting person

71,985 (Item 5)

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

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

0.40%

- 14 Type of reporting person (SEE INSTRUCTIONS)

CUSIP No. 36239Q109

1 Names of reporting persons
 I.R.S. identification nos. of above persons (entities only)
 Gabelli Securities, Inc. I.D. No. 13-3379374

2 Check the appropriate box if a member of a group (SEE INSTRUCTIONS) (a)

(b)

3 Sec use only

4 Source of funds (SEE INSTRUCTIONS)
 WC

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

6 Citizenship or place of organization
 Delaware

| | | |
|--------------|-----|--------------------------|
| Number Of | : 7 | Sole voting power |
| | : | |
| Shares | : | 124,549 (Item 5) |
| | : | |
| Beneficially | : 8 | Shared voting power |
| | : | |
| Owned | : | None |
| | : | |
| By Each | : 9 | Sole dispositive power |
| | : | |
| Reporting | : | 124,549 (Item 5) |
| | : | |
| Person | :10 | Shared dispositive power |
| | : | |
| With | : | None |
| | : | |

11 Aggregate amount beneficially owned by each reporting person

124,549 (Item 5)

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

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

0.69%

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

CUSIP No. 36239Q109

1 Names of reporting persons
 I.R.S. identification nos. of above persons (entities only)
 MJG-IV Limited Partnership I.D.
 No. 13-3191826
 Check the appropriate box if a member of a group (SEE INSTRUCTIONS) (a)

(b)

3 Sec use only

4 Source of funds (SEE INSTRUCTIONS)
 00- Funds of the partnership

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

6 Citizenship or place of organization
 New York

| | | |
|--------------|-----|--------------------------|
| Number Of | : 7 | Sole voting power |
| | : | |
| Shares | : | 14,776 (Item 5) |
| | : | |
| Beneficially | : 8 | Shared voting power |
| | : | |
| Owned | : | None |
| | : | |
| By Each | : 9 | Sole dispositive power |
| | : | |
| Reporting | : | 14,776 (Item 5) |
| | : | |
| Person | :10 | Shared dispositive power |
| | : | |
| With | : | None |
| | : | |

11 Aggregate amount beneficially owned by each reporting person

14,776 (Item 5)

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

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

0.08%

14 Type of reporting person (SEE INSTRUCTIONS)
 PN

CUSIP No. 36239Q109

- 1 Names of reporting persons
 I.R.S. identification nos. of above persons (entities only)
 Gabelli Foundation, Inc. I.D. No. 94-2975159
- 2 Check the appropriate box if a member of a group (SEE INSTRUCTIONS) (a)

(b)

- 3 Sec use only
- 4 Source of funds (SEE INSTRUCTIONS)
 WC
- 5 Check box if disclosure of legal proceedings is required pursuant to items 2 (d) or 2 (e)

- 6 Citizenship or place of organization
 Nevada

| | | |
|--------------|-----|--------------------------|
| Number Of | : 7 | Sole voting power |
| | : | |
| Shares | : | 10,000 (Item 5) |
| | : | |
| Beneficially | : 8 | Shared voting power |
| | : | |
| Owned | : | None |
| | : | |
| By Each | : 9 | Sole dispositive power |
| | : | |
| Reporting | : | 10,000 (Item 5) |
| | : | |
| Person | :10 | Shared dispositive power |
| | : | |
| With | : | None |
| | : | |

- 11 Aggregate amount beneficially owned by each reporting person

10,000 (Item 5)

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

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

0.06%

- 14 Type of reporting person (SEE INSTRUCTIONS)
 00-Private Foundation, CO

CUSIP No. 36239Q109

1 Names of reporting persons
 I.R.S. identification nos. of above persons (entities only)
 GGCP, Inc. I.D.
 No. 13-3056041

2 Check the appropriate box if a member of a group (SEE INSTRUCTIONS) (a)

(b)

3 Sec use only

4 Source of funds (SEE INSTRUCTIONS)
 WC

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

6 Citizenship or place of organization
 Wyoming

| | | |
|--------------|-----|--------------------------|
| Number Of | : 7 | Sole voting power |
| | : | |
| Shares | : | 217,136 (Item 5) |
| | : | |
| Beneficially | : 8 | Shared voting power |
| | : | |
| Owned | : | None |
| | : | |
| By Each | : 9 | Sole dispositive power |
| | : | |
| Reporting | : | 217,136 (Item 5) |
| | : | |
| Person | :10 | Shared dispositive power |
| | : | |
| With | : | None |
| | : | |

11 Aggregate amount beneficially owned by each reporting person

217,136 (Item 5)

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

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

1.20%

14 Type of reporting person (SEE INSTRUCTIONS)

CUSIP No. 36239Q109

1 Names of reporting persons
 I.R.S. identification nos. of above persons (entities only)
 GAMCO Investors, Inc. I.D.
 No. 13-4007862
 Check the appropriate box if a member of a group (SEE INSTRUCTIONS) (a)

(b)

3 Sec use only

4 Source of funds (SEE INSTRUCTIONS)
 WC

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

6 Citizenship or place of organization
 New York

| | | |
|--------------|-----|--------------------------|
| Number Of | : 7 | Sole voting power |
| | : | |
| Shares | : | 61,377 (Item 5) |
| | : | |
| Beneficially | : 8 | Shared voting power |
| | : | |
| Owned | : | None |
| | : | |
| By Each | : 9 | Sole dispositive power |
| | : | |
| Reporting | : | 61,377 (Item 5) |
| | : | |
| Person | :10 | Shared dispositive power |
| | : | |
| With | : | None |
| | : | |

11 Aggregate amount beneficially owned by each reporting person
 61,377 (Item 5)

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

13 Percent of class represented by amount in row (11)
 0.34%

14 Type of reporting person (SEE INSTRUCTIONS)

CUSIP No. 36239Q109

- 1 Names of reporting persons
I.R.S. identification nos. of above persons (entities only)
Mario J. Gabelli
- 2 Check the appropriate box if a member of a group (SEE INSTRUCTIONS) (a)
- (b)
- 3 Sec use only
- 4 Source of funds (SEE INSTRUCTIONS)
PF
- 5 Check box if disclosure of legal proceedings is required pursuant to items 2 (d) or 2 (e)

6 Citizenship or place of organization
USA

| | | |
|--------------|-----------|--------------------------|
| Number Of | : 7 | Sole voting power |
| | : | |
| Shares | : 410,549 | (Item 5) |
| | : | |
| Beneficially | : 8 | Shared voting power |
| | : | |
| Owned | : None | |
| | : | |
| By Each | : 9 | Sole dispositive power |
| | : | |
| Reporting | : 410,549 | (Item 5) |
| | : | |
| Person | : 10 | Shared dispositive power |
| | : | |
| With | : None | |
| | : | |

11 Aggregate amount beneficially owned by each reporting person

410,549 (Item 5)

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

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

2.27%

14 Type of reporting person (SEE INSTRUCTIONS)
IN

Item 1. Security and Issuer

Item 1 of the Schedule 13D (as defined below) is amended, in pertinent part, as follows:

This Amendment No. 3 to Schedule 13D relates to the Common Stock, par value \$.001 per share (the "Common Stock or the "Securities") of Gabelli Global Multimedia Trust Inc. (the "Issuer") is being filed on behalf of the undersigned to amend the Schedule 13D, as amended (the "Schedule 13D"), which was originally filed on December 14, 2010. The principal executive office of the Issuer is located at One Corporate Center, Rye, New York, 10580-1422. Unless otherwise indicated, all capitalized terms used herein but not defined herein shall have the same meaning as set forth in the Schedule 13D.

Item 2. Identity and Background

Item 2 of the Schedule 13D is amended and restated in its entirety as follows:

This statement is being filed by Mario J. Gabelli ("Mario Gabelli") and various entities which he directly or indirectly controls or for which he acts as chief investment officer. These entities engage in various aspects of the securities business, primarily as investment adviser to various institutional and individual clients, including registered investment companies and pension plans, and as general partner or the equivalent of various private investment partnerships or private funds. Certain of these entities may also make investments for their own accounts.

(a), (b) and (c) - This statement is being filed by the following persons: GGCP, Inc. ("GGCP"), GAMCO Investors, Inc. ("GBL"), GAMCO Asset Management Inc. ("GAMCO"), Gabelli Securities, Inc. ("GSI"), Gabelli Foundation, Inc. ("Foundation"), MJG-IV Limited Partnership ("MJG-IV") and Mario Gabelli (collectively, the "Reporting Persons"). GGCP makes investments for its own account and is the manager and a member of GGCP Holdings LLC ("GGCP Holdings") which is the controlling shareholder of GBL. GBL, a public company listed on the New York Stock Exchange, is the parent company for a variety of companies engaged in the securities business, including those named below.

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

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

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

Gabelli Funds, LLC ("Gabelli Funds"), a wholly owned subsidiary of GBL, is a limited liability company. Gabelli Funds is an investment adviser registered under the Advisers Act which provides advisory services for the Issuer and other registered investment companies in the GAMCO/Gabelli Fund complex.

Teton Advisors, Inc. ("Teton Advisors"), an investment adviser registered under the Advisers Act, provides discretionary advisory services to The GAMCO Westwood Mighty Mitesm Fund, The GAMCO Westwood Income Fund and The GAMCO Westwood SmallCap Equity Fund.

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

The Foundation is a private foundation. Mario Gabelli is the Chairman, a Trustee and the

Investment Manager of the Foundation. Elisa M. Wilson is the President of the Foundation.

Mario Gabelli is the controlling stockholder, Chief Executive Officer and a director of GGCP and Chairman and Chief Executive Officer of GBL. Mario Gabelli is also a member of GGCP Holdings. Mario Gabelli is the controlling shareholder of Teton. Mario Gabelli is also the Chairman of the Board of Directors and a portfolio manager for the Issuer.

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

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

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

(d) - During the last five years, none of the Reporting Persons has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) - On April 24, 2008, Gabelli Funds settled an administrative proceeding with the Securities and Exchange Commission ("Commission") regarding frequent trading in shares of a mutual fund it advises, without admitting or denying the findings or allegations of the Commission. The inquiry involved Gabelli Funds' treatment of one investor who had engaged in frequent trading in one fund (the prospectus of which did not at that time impose limits on frequent trading), and who had subsequently made an investment in a hedge fund managed by an affiliate of Gabelli Funds. The investor was banned from the fund in August 2002, only after certain other investors were banned. The principal terms of the settlement include an administrative cease and desist order from violating Section 206(2) of the Investment Advisers Act of 1940, Section 17(d) of the Investment Company Act of 1940 ("Company Act"), and Rule 17d-1 thereunder, and Section 12(d)(1)(B)(1) of the Company Act, and the payment of \$11 million in disgorgement and prejudgment interest and \$5 million in a civil monetary penalty. Gabelli Funds was also required to retain an independent distribution consultant to develop a plan and oversee distribution to shareholders of the monies paid to the Commission, and to make certain other undertakings.

On January 12, 2009, Gabelli Funds settled an administrative proceeding with the Commission without admitting or denying the findings or allegations of the Commission, regarding Section 19(a) of the Company Act and Rule 19a-1 thereunder by two closed-end funds. Section 19(a) and Rule 19a-1 require registered investment companies, when making a distribution in the nature of a dividend from sources other than net investment income, to contemporaneously provide written statements to shareholders that adequately disclose the source or sources of such distribution. While the two funds sent annual statements and provided other materials containing this information, the shareholders did not receive the notices required by Rule 19a-1 with any of the distributions that were made for 2002 and 2003. As part of the settlement Gabelli Funds agreed to pay a civil monetary penalty of \$450,000 and to cease and desist from causing violations of Section 19(a) and Rule 19a-1. In connection with the settlement, the Commission noted the remedial actions previously undertaken by Gabelli Funds.

(f) - The citizenship or place of organization for each of the Reporting Persons is listed in Row 6 of the cover pages hereto.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 to Schedule 13D is amended, in pertinent part, as follows:

The Reporting Persons used an aggregate of approximately \$1,438,266 to purchase the additional Securities reported as beneficially owned in Item 5 since the most recent filing on Schedule 13D. GAMCO used approximately \$93,394 of funds that were provided through the accounts of certain of its investment advisory clients (and, in the case of some of such accounts at GAMCO, may be through borrowings from client margin accounts) in order to purchase the additional Securities for such clients. GGCP used approximately \$404,048 of working capital to purchase the

additional Securities reported by it. GBL used approximately \$107,415 of working capital to purchase the additional Securities reported by it. MJG-IV used approximately \$25,858 of funds of a private entity to purchase the additional Securities reported by it. Mario Gabelli used approximately \$807,551 of private funds to purchase the additional Securities reported by him.

Item 4. Purpose of Transaction

Item 4 is supplemented as follows:

Pursuant to the Issuer's transferable rights offering (the "Offering"), the Issuer issued one transferable subscription right ("Rights") for each share of common stock of the Issuer to shareholders of record ("Record Date Shareholders") as of March 29, 2011. Three Rights entitled a Record Date Shareholder to purchase one newly issued share of common stock at a price of \$7.00 per share. This Schedule 13D Amendment reflects a total of 184,767 shares of common stock of the Issuer purchased by the Reporting Persons in the Offering

Item 5. Interest In Securities Of The Issuer

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

(a) The aggregate number of Securities to which this Schedule 13D relates is 910,372 shares, representing 5.03% of the 18,100,892 shares of Common Stock outstanding as reported by the Issuer as of May 4, 2011. The Reporting Persons beneficially own those Securities as follows:

| Name | Shares of Common Stock | % of Class of Common |
|---------------|---------------------------|-------------------------|
| GSI | 124,549 | 0.69% |
| Mario Gabelli | 410,549 | 2.27% |
| GBL | 61,377 | 0.34% |
| GGCP | 217,136 | 1.20% |
| MJG-IV | 14,776 | 0.08% |
| Foundation | 10,000 | 0.06% |
| GAMCO | 71,985 | 0.40% |

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

(b) Each of the Reporting Persons has the sole power to vote or direct the vote and sole power to dispose or to direct the disposition of the Securities reported for it, either for its own benefit or for the benefit of its investment clients or its partners, as the case may be, except that the power of Mario Gabelli, GBL, and GGCP is indirect with respect to Securities beneficially owned directly by other Reporting Persons controlled by such Reporting Person.

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

(e) Not applicable.

Signature

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

Dated: May 6, 2011

GGCP, INC.

MARIO J. GABELLI

MJG-IV LIMITED PARTNERSHIP

GABELLI FOUNDATION, INC.

By:/s/ Douglas R. Jamieson

Douglas R. Jamieson

Attorney-in-Fact

GAMCO ASSET MANAGEMENT INC.

GAMCO INVESTORS, INC.

GABELLI SECURITIES, INC.

By:/s/ Douglas R. Jamieson

Douglas R. Jamieson

President & Chief Operating Officer – GAMCO Investors, Inc.

President – GAMCO Asset Management Inc.

President – Gabelli Securities, Inc.

Schedule I

Information with Respect to Executive
Officers and Directors of the Undersigned

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

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

GGCP, Inc.

Directors:

Mario J. Gabelli Chief Executive Officer of GGCP, Inc., and Chairman & Chief Executive Officer of GAMCO Investors, Inc.; Director/Trustee of all registered investment companies advised by Gabelli Funds, LLC.

Marc J. Gabelli Chairman of The LGL Group, Inc.
2525 Shader Road
Orlando, FL 32804

Matthew R. Gabelli Vice President – Trading
Gabelli & Company, Inc.
One Corporate Center
Rye, NY 10580

Charles C. Baum Secretary & Treasurer
United Holdings Co., Inc.
2545 Wilkens Avenue
Baltimore, MD 21223

Fredric V. Salerno Chairman; Former Vice Chairman and Chief Financial Officer
Verizon Communications

Officers:

Mario J. Gabelli Chief Executive Officer and Chief Investment Officer

Marc J. Gabelli President
Michael G. Chieco Vice President, Chief Financial Officer, Secretary

Silvio A. Berni Vice President, Assistant Secretary and Controller

GGCP Holdings LLC

Members:

GGCP, Inc. Manager and Member

Mario J. Gabelli Member

GAMCO Investors, Inc.

Directors:

Edwin L. Artzt Former Chairman and Chief Executive Officer
Procter & Gamble Company
900 Adams Crossing
Cincinnati, OH 45202

| | |
|---|--|
| Raymond C. Avansino | Chairman & Chief Executive Officer E.L. Wiegand Foundation 165 West Liberty Street Reno, NV 89501 |
| Richard L. Bready | Chairman and Chief Executive Officer Nortek, Inc. 50 Kennedy Plaza Providence, RI 02903 |
| Mario J. Gabelli | See above |
| Elisa M. Wilson | Director c/o GAMCO Investors, Inc. One Corporate Center Rye, NY 10580 |
| Eugene R. McGrath | Former Chairman and Chief Executive Officer Consolidated Edison, Inc. 4 Irving Place New York, NY 10003 |
| Robert S. Prather | President & Chief Operating Officer Gray Television, Inc. 4370 Peachtree Road, NE Atlanta, GA 30319 |
| Officers: | |
| Mario J. Gabelli | Chairman and Chief Executive Officer |
| Douglas R. Jamieson | President and Chief Operating Officer |
| Henry G. Van der Eb | Senior Vice President |
| Bruce N. Alpert | Senior Vice President |
| Robert S. Zuccaro | Executive Vice President and Chief Financial Officer |
| Christopher Michailoff | Acting Secretary |
| GAMCO Asset Management Inc. Directors: | |
| Douglas R. Jamieson Regina M. Pitaro William S. Selby | |
| Officers: | |
| Mario J. Gabelli | Chief Executive Officer and Chief Investment Officer – Value Portfolios |

Douglas R. Jamieson President

Robert S. Zuccaro Chief Financial Officer

Christopher J. Michailoff General Counsel and Secretary

Gabelli Funds, LLC
Officers:

Mario J. Gabelli Chief Investment Officer – Value Portfolios

Bruce N. Alpert Executive Vice President and Chief Operating Officer

Agnes Mullady President and Chief Operating Officer – Open End Fund Division

Robert S. Zuccaro Chief Financial Officer

Teton Advisors, Inc.
Directors:

Howard F. Ward Chairman

Bruce N. Alpert See above

Nicholas F. Galluccio Chief Executive Officer and President

Robert S. Zuccaro Chief Financial Officer

Officers:

Howard F. Ward See above

Nicholas F. Galluccio See above

Robert S. Zuccaro See above

Christopher J. Michailoff Acting Secretary

Gabelli Securities, Inc.

Directors:

Robert W. Blake President of W. R. Blake & Sons, Inc.

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196-20 Northern Boulevard
Flushing, NY 11358

Douglas G. DeVivo DeVivo Asset Management Company LLC
P.O. Box 2048
Menlo Park, CA 94027

Douglas R. Jamieson President

Officers:

Douglas R. Jamieson See above

 Christopher J. Michailoff Secretary

Robert S. Zuccaro Chief Financial Officer

Gabelli & Company, Inc.
Directors:

James G. Webster, III Chairman & Interim President

Irene Smolicz Senior Trader
 Gabelli & Company, Inc.

Officers:

James G. Webster, III See Above

Bruce N. Alpert Vice President - Mutual Funds

 Diane M. LaPointe Treasurer

 Douglas R. Jamieson Secretary

Gabelli Foundation, Inc.
Officers:

 Mario J. Gabelli Chairman, Trustee & Chief Investment Officer

 Elisa M. Wilson President

 Marc J. Gabelli Trustee

 Matthew R. Gabelli Trustee

Michael Gabelli Trustee

MJG-IV Limited Partnership
Officers:

Mario J. Gabelli General Partner

SCHEDULE II
 INFORMATION WITH RESPECT TO
 TRANSACTIONS EFFECTED DURING THE PAST SIXTY DAYS OR
 SINCE THE MOST RECENT FILING ON SCHEDULE 13D (1)

| DATE | SHARES PURCHASED SOLD(-) | AVERAGE PRICE(2) |
|------|-----------------------------|---------------------|
|------|-----------------------------|---------------------|

COMMON STOCK-GABELLI GLOBAL MULTIMEDIA TRUST INC.

| | | |
|-----------------------------|--------|--------|
| MARIO J. GABELLI | | |
| 5/04/11 | 93,667 | 7.0000 |
| 5/04/11 | 5,454 | 7.0000 |
| MJG-IV LIMITED PARTNERSHIP | | |
| 5/04/11 | 3,694 | 7.0000 |
| GAMCO INVESTORS, INC. | | |
| 5/04/11 | 15,345 | 7.0000 |
| GAMCO ASSET MANAGEMENT INC. | | |
| 5/04/11 | 6,667 | 7.0000 |
| 5/04/11 | 6,675 | 7.0000 |
| GGCP, INC. | | |
| 5/04/11 | 53,265 | 7.0000 |
| 4/07/11 | 4,077 | *DI |

(1) UNLESS OTHERWISE INDICATED, ALL TRANSACTIONS WERE EFFECTED ON THE NYSE.

(2) PRICE EXCLUDES COMMISSION.

(*) RESULTS IN CHANGE OF DISPOSITIVE POWER AND BENEFICIAL OWNERSHIP.

