

GABELLI GLOBAL MULTIMEDIA TRUST INC

Form 4

May 06, 2011

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
GABELLI MARIO J

2. Issuer Name and Ticker or Trading Symbol
GABELLI GLOBAL MULTIMEDIA TRUST INC [GGT]

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

(Last) (First) (Middle)
C/O GAMCO INVESTORS, INC, ONE CORPORATE CENTER
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/04/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
Control Person of Adviser

RYE, NY 10580

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock, Par Value \$0.001	05/04/2011		X		93,667 ⁽¹⁾ A \$ 7 388,735.06	D	
Common Stock, Par Value \$0.001	05/04/2011		X		15,345 ⁽¹⁾ A \$ 7 61,377.64	I	GAMCO Investors, Inc. ⁽²⁾
Common Stock, Par Value	05/04/2011		X		53,265 ⁽¹⁾ A \$ 7 217,136	I	GGCP, Inc. ⁽³⁾

\$0.001

Common Stock, Par Value	05/04/2011	X	<u>3,694</u> (1)	A	\$ 7	14,776	I	MJG IV Limited Partnership (4)
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Common Stock, Par Value	05/04/2011	X	<u>5,454</u> (1)	A	\$ 7	21,815	I	GPJ Retirement Partners (5)
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Common Stock, Par Value						124,549.76	I	Gabelli Securities, LLC (6)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GABELLI MARIO J C/O GAMCO INVESTORS, INC ONE CORPORATE CENTER RYE, NY 10580	X			Control Person of Adviser

Signatures

Christopher J. Michailoff as Attorney-in-Fact for Mario J. Gabelli

05/06/2011

__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).

(1) The reporting person acquired these shares of common stock through the exercise of common stock purchase rights

The shares reported reflect the total shares owned by GAMCO Investors, Inc. (GAMCO). Mario J. Gabelli is the Chairman, Chief

(2) 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 his indirect pecuniary interest.

The shares reported reflect the total shares owned by GGCP, Inc. (GGCP). Mario J. Gabelli is the Chief Executive Officer, a director, and

(3) the controlling 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.

The shares reported reflect the total shares owned by MJG IV Limited Partnership, a limited partnership for which Mr. Gabelli serves as a

(4) general partner. Mr. 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.

The shares reported reflect the total shares owned by GPJ Retirement Partners, LLC, a limited liability company. Mr. Gabelli has less

(5) 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.

The shares reported reflect the total shares owned by Gabelli Securities, Inc. (GSI), a majority owned subsidiary of GAMCO. Mr. Gabelli

(6) has less than a 100% interest in GSI and disclaims beneficial ownership of the shares held by this entity which are in excess of his indirect pecuniary interest.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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