Gabelli Global Deal Fund Form 4 September 03, 2010

## 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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Add GABELLI MA	*	ting Person *	2. Issuer Name <b>and</b> Ticker or Trading Symbol Gabelli Global Deal Fund [GDL]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
	C/O GAMCO INVESTORS, INC, ONE CORPORATE CENTER		(Month/Day/Year) 09/01/2010	X Director 10% Owner Officer (give titleX Other (specify below) Controlling Person of Advisor		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
RYE, NY 105	80		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tabl	le I - Non-l	Derivative Securities A	cquired, Disposed	l of, or Benefic	ially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities Acquired on (A) or Disposed of (D) (Instr. 3, 4 and 5)  (A) or Amount (D) Price	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)
Common Shares	09/01/2010		P	1,000 A \$ 13.8	73,453	D	
Common Shares					1,126,613	I	GAMCO Investors, Inc. (1)
Common Shares					89,859	I	GGCP, Inc. (2)
Common Shares					29,517	I	MJG IV Limited Partnership

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Common Shares	19,749	I	Retirement Partners, LLC (4)
Common Shares	7,174	I	Gabelli Securities, Inc. (5)

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 Exer	cisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transac	iorNumber	Expiration D	Pate	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day	/Year)	Underlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8	Derivativ	e		Securities	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr. 3 and 4)		Owne
	Security				Acquired					Follo
					(A) or					Repo
					Disposed					Trans
					of (D)					(Instr
					(Instr. 3,					
					4, and 5)					
								Amount		
								or		
						Date	Expiration	Title Number		
						Exercisable	Date	of		
				Code V	(A) (D)			Shares		

# **Reporting Owners**

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

### **Signatures**

Douglas R. Jamieson as Attorney-in-Fact for Mario J. 09/03/2010 Gabelli

> \*\*Signature of Reporting Person Date

2 Reporting Owners

#### **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 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 GGCP, Inc. (GGCP). Mr. Gabelli is the Chief Executive Officer, a director, and 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.
- 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 GPJ Retirement Partners, LLC, a limited liability company. 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.
- (5) 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.