

SECURITIES AND EXCHANGE COMMISSION

FORM SC 13D/A

Schedule filed to report acquisition of beneficial ownership of 5% or more of a class of equity securities [amend]

Filing Date: **1995-07-12**
SEC Accession No. **0000807249-95-000119**

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SUBJECT COMPANY

SEQUA CORP /DE/

CIK: **95301** | IRS No.: **131885030** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **SC 13D/A** | Act: **34** | File No.: **005-09976** | Film No.: **95553516**
SIC: **3724** Aircraft engines & engine parts

Business Address
200 PARK AVE
NEW YORK NY 10166
2129865500

FILED BY

GABELLI FUNDS INC ET AL

CIK: **807249** | IRS No.: **133056041** | State of Incorporation: **NY** | Fiscal Year End: **1031**
Type: **SC 13D/A**

Business Address
ONE CORPORATE CENTER
RYE NY 10580-1434
9149215128

THIS PAPER DOCUMENT IS BEING SUBMITTED PURSUANT
TO RULE 902(g) OF REGULATION S-T

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
(Amendment No. 21)

Under the Securities Exchange Act of 1934

SEQUA CORPORATION
(Name of Issuer)

Class B Common Stock, No Par Value Per Share
(Title of Class and Securities)

817320203
(CUSIP Number of Class of Securities)

James E. McKee, Gabelli Funds, Inc.,
One Corporate Center, Rye, New York 10580-1434 (914) 921-5294
(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)

July 10, 1995
(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 which is the subject of this
Statement because of Rule 13d-1(b) (3) or (4), check the following
box:

Check the following box if a fee is being paid with this

Statement:

/ /

CUSIP No. 817320203

13D

(1) NAMES OF REPORTING PERSONS
 S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
 GAMCO Investors, Inc. I.D. No. 13-2951242

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

(a) / /

(b) / /

(3) SEC USE ONLY

(4) SOURCE OF FUNDS*
 OO: 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

	:	(7) SOLE VOTING POWER
	:	696,800 (Item 5)
	:	_____
	:	(8) SHARED VOTING POWER
	:	None
	:	_____
NUMBER OF SHARES BENEFICIALLY	:	(9) SOLE DISPOSITIVE
OWNED BY EACH REPORTING	:	POWER
PERSON WITH	:	776,800 (Item 5)
	:	_____
	:	(10) SHARED DISPOSITIVE
	:	POWER
	:	None

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 776,800 (Item 5)

(12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11
 EXCLUDES CERTAIN SHARES* / /

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11
23.32%

(14) TYPE OF REPORTING PERSON*
IA

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 817320203

13D

(1) NAMES OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
Gabelli Funds, Inc. I.D. No. 13-3056041

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

(a) / /

(b) / /

(3) SEC USE ONLY

(4) SOURCE OF FUNDS*
OO-Funds of investment company 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 SHARES BENEFICIALLY
OWNED BY EACH REPORTING
PERSON WITH

: (7) SOLE VOTING POWER
: None (Item 5)

: (8) SHARED VOTING POWER
: 127,000 (Item 5)

: (9) SOLE DISPOSITIVE
: POWER
: 127,000 (Item 5)

: (10) SHARED DISPOSITIVE
: POWER
: None (Item 5)

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
127,000 (Item 5)

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
None (Item 5)

(12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11
EXCLUDES CERTAIN SHARES*

/ /

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11
0.00%

(14) TYPE OF REPORTING PERSON*
IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 817320203

13D

(1) NAMES OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
Gabelli Performance Partnership L.P. I.D. No. 13-3396569

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

(a) / /

(b) / /

(3) SEC USE ONLY

(4) SOURCE OF FUNDS*
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 SHARES BENEFICIALLY
OWNED BY EACH REPORTING
PERSON WITH

: (7) SOLE VOTING POWER
: 14,000 (Item 5)

: / /
: (8) SHARED VOTING POWER
: None

: / /
: (9) SOLE DISPOSITIVE
: POWER
: 14,000 (Item 5)

: (10) SHARED DISPOSITIVE
: POWER
: None

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
14,000 (Item 5)

(12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11
EXCLUDES CERTAIN SHARES*

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11
0.42%

(14) TYPE OF REPORTING PERSON*
PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Item 1. Security and Issuer

This Amendment No. 21 of Schedule 13D on Sequa Corporation Class B (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 August 26, 1988. 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

This statement is being filed by Mario J. Gabelli ("Mr. Gabelli") and various entities which he directly or indirectly controls or for which he acts as chief investment officer. These entities, except for Lynch Corporation ("Lynch"), Spinnaker Industries, Incorporated ("Spinnaker", formerly known as Safety Railway Services Corporation), Western New Mexico Telephone Company ("Western New Mexico"), Entoleter, Inc. ("Entoleter"), Lynch Telecommunications Corporation ("Lynch Telecom"), Lynch Telephone Corporation ("Lynch Telephone") and Inter-Community Telephone Company ("Inter-Community") (collectively, "Lynch and its affiliates"), 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, as broker/dealer and as general

partner of various private investment partnerships. Certain of these entities may also make investments for their own accounts.

The foregoing persons in the aggregate often own beneficially more than 5% of a class of equity securities of a particular issuer. Although several of the foregoing persons are treated as institutional investors for purposes of reporting their beneficial ownership on the short-form Schedule 13G, the holdings of those who do not qualify as institutional investors may exceed the 1% threshold presented for filing on Schedule 13D or implementation of their investment philosophy may from time to time require action which could be viewed as not completely passive. In order to avoid any question as to whether their beneficial ownership is being reported on the proper form and in order to provide greater investment flexibility and administrative uniformity, these persons have decided to file their beneficial ownership reports on the more detailed Schedule 13D form rather than on the short-form Schedule 13G and thereby to provide more expansive disclosure than may be necessary.

(a), (b) and (c) - This statement is being filed by one or more of the following persons: Gabelli Funds, Inc. ("GFI"), GAMCO Investors, Inc. ("GAMCO"), Gabelli Securities, Inc. ("GSI"), Gabelli & Company, Inc. ("Gabelli & Company"), Gabelli Performance Partnership L.P. ("GPP"), GLI, Inc. ("GLI"), Gabelli Associates Fund ("Gabelli Associates"), Gabelli Associates Limited ("GAL"), Gabelli & Company, Inc. Profit Sharing Plan (the "Plan"); Gabelli International Limited ("GIL"), Gabelli International II Limited ("GIL II"), Gabelli International Gold Fund Limited ("GIGFL"), ALCE Partners, L.P. ("ALCE"), Gabelli Multimedia Partners, L.P. ("Multimedia Partners"), Mr. Gabelli, Lynch, Spinnaker, Western New Mexico, Entoleter, Lynch Telecom, Lynch Telephone and Inter-Community. Those of the foregoing persons signing this Schedule 13D are hereafter referred to as the "Reporting Persons".

GAMCO, a majority owned subsidiary of GFI, 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 in the equity area for employee benefit plans, private investors, endowments and foundations.

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.

GLI, a wholly-owned subsidiary of GSI, is a general partner of G&R Partners, a Delaware partnership ("G&R"), which, in turn, is the general partner of Gabelli-Rosenthal & Partners, L.P., a Delaware limited partnership ("G-R"), whose primary business purpose is to do friendly leveraged buyouts. At the present time, G-R's sole business purpose is to monitor its existing portfolio investments.

Gabelli Associates is a New York limited partnership

whose primary business purpose is risk arbitrage investments. GSI and Mr. Gabelli are the general partners of Gabelli Associates.

GAL is a corporation whose primary business purpose is risk arbitrage investments. Shares of GAL's Common Stock will be offered to persons who are neither citizens nor residents of the United States and may be offered to a limited number of U.S. investors. GSI is the investment manager of GAL.

GSI, a majority-owned subsidiary of GFI, is a Delaware corporation which as a part of its business regularly purchases and sells securities for its own account. It is the immediate parent of Gabelli & Company.

GFI is the ultimate parent company for a variety of companies engaged in the securities business, each of which is named above. In addition, GFI is an investment adviser registered under the Advisers Act. GFI is an investment adviser which presently provides discretionary managed account services for The Gabelli Equity Trust Inc., The Gabelli Asset Fund, The Gabelli Growth Fund, The Gabelli Convertible Securities Fund, Inc., The Gabelli Value Fund Inc., The Gabelli Small Cap Growth Fund, The Gabelli Equity Income Fund, The Gabelli ABC Fund, The Gabelli Global Telecommunications Fund, Gabelli Gold Fund, Inc., The Gabelli Global Multimedia Trust Inc., The Gabelli Global Convertible Securities Fund, Gabelli Capital Asset Fund, Gabelli International Growth Fund, Inc. and The Gabelli Global Interactive Couch Potato™ Fund, which are registered investment companies.

The Plan, a qualified employee profit sharing plan, covers substantially all employees of GFI and its affiliates.

GPP, a Delaware limited partnership, is a limited partnership whose primary business purpose is investing in securities. Mr. Gabelli is the general partner and chief investment officer of GPP.

GIL is a corporation whose primary business purpose is investing in a portfolio of equity securities and securities convertible into, or exchangeable for, equity securities in order to achieve its investment objective of significant long-term growth of capital. Shares of GIL's common stock are offered to persons who are neither citizens nor residents of the United States and may be offered to a limited number of U.S. investors. The investments of GIL are managed by Mr. Gabelli who is also a director and Chairman of the Board of Directors of GIL.

GIL II is a corporation whose business purpose is investing primarily in a portfolio of equity securities and securities convertible into, or exchangeable for, equity securities in order to achieve its investment objective of significant long-term growth of capital. Shares of GIL II's common stock are offered to persons who are neither citizens nor residents of the United States and may be offered to a limited number of U.S. investors. The investments of GIL II are managed by Mr. Gabelli who is also a director and Chairman of the Board of Directors of GIL II.

ALCE is a Delaware investment limited partnership that seeks long-term capital appreciation primarily through investments in public and private equity securities. GSI is a general partner of ALCE.

Multimedia Partners is a Delaware investment limited partnership whose objective is to provide long-term capital appreciation by investing primarily in public and private multimedia communications companies. GSI is a general partner of Multimedia Partners.

Lynch, an Indiana corporation, is a diversified public company traded on the American Stock Exchange. Its subsidiaries are engaged in communications, services, and manufactured products. Spinnaker, a Delaware subsidiary of Lynch, is also a public company and its stock is traded through the NASDAQ System. Spinnaker manufactures and sells industrial-process and air pollution control equipment. Another of Lynch's subsidiaries, Western New Mexico, provides telephone services in a service area in Southwestern New Mexico. Inter-Community, which is also a subsidiary of Lynch, provides local telephone services in an area 40 miles west of Fargo, North Dakota. Lynch and Spinnaker actively pursue new business ventures and acquisitions. Lynch and its affiliates make investments in marketable securities to preserve capital and maintain liquidity for financing their business activities and acquisitions (not in the case of Western New Mexico) and are not engaged in the business of investing, reinvesting, or trading in securities. Mr. Gabelli is Chairman of Lynch and owns beneficially 24.39% of the shares of Common stock of Lynch, including shares obtainable upon the conversion of the Convertible Debentures of Lynch.

Mr. Gabelli is the majority stockholder and Chairman of the Board of Directors and Chief Executive Officer of GFI and the Chief Investment Officer for each of the Reporting Persons. GFI, in turn, is the majority stockholder of GAMCO. GFI is also the majority stockholder of GSI. Gabelli & Company is a wholly-owned subsidiary of GSI. GLI is a wholly-owned subsidiary of GSI.

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

GFI, GAMCO, Gabelli & Company and GLI are New York corporations and GSI is a Delaware corporation, each having its principal business office at One Corporate Center, Rye, New York 10580-1434. GPP is a Delaware limited partnership having its principal business office at 8 Sound Shore Drive, Greenwich, Connecticut 06830. Gabelli Associates is a New York limited partnership having its principal business office at One Corporate Center, Rye, New York 10580-1434. GAL, GIL, and GIL II are corporations organized under the laws of the British Virgin Islands having their principal business office at c/o MeesPierson (Cayman) Limited, British American Centre, Dr. Roy's Drive-Phase 3, George Town, Grand Cayman, British West Indies. Lynch is an Indiana corporation having its principal business office at 8 Sound Shore Drive, Greenwich, CT 06830. Spinnaker is a Delaware

corporation having its principal business office at 251 Welton Street, Hamden, CT 06511.

For information required by instruction C to Schedule 13D with respect to the executive officers and directors of the foregoing entities and other related persons (collectively, "Covered Persons"), reference is made to Schedule I annexed hereto and incorporated herein by reference.

(d) and (e) - On December 8, 1994, the SEC instituted and simultaneously accepted offers for the settlement of an administrative proceeding against Gabelli & Company and GAMCO. The order instituting the proceeding included a finding, which Gabelli & Company and GAMCO neither admitted nor denied, that they failed to implement and maintain policies and procedures reasonably designed to prevent the misuse of material, nonpublic information by not sepecifically addressing the special circumstances that arose from their affiliation with Lynch Corporation, a public company. To resolve this matter, Gabelli & Company and GAMCO agreed to cease and desist from violating Section 15(f) of the 1934 Act and Section 204A of the Advisers Act, respectively. They further agreed to each pay a civil penalty in the amount of \$50,000, and to retain, and adopt the recommendations of, an independant consultant regarding their Section 15(f) and Section 204A policies and procedures.

On December 13, 1991, the Virginia State Corporation Commission entered an order of settlement in final disposition of matters arising from an allegation that GAMCO had transacted business in Virginia as an investment adviser without having been registered as such under Virginia Code Section 13.1-504A or an exemption therefrom. GAMCO consented to the entry of the order without admitting or denying the allegation and without a hearing. The terms of the order provide that GAMCO would pay a fine and costs totalling fifty-five thousand dollars and would not transact business in Virginia as an investment adviser unless it was registered as such under section 13.1-504A or was exempt from registration.

(f) - Reference is made to Schedule I hereto.

Item 3. Source and Amount of Funds or Other Consideration

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

All Reporting Persons used an aggregate of approximately \$1,255,750 to purchase the Securities. GAMCO an GFI used used approximately \$1,085,375 and \$170,375, respectively, of funds that were provided through the accounts of certain of their 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 Securities for such clients.

Item 5. Interest In Securities Of The Issuer

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

(a) The aggregate number and percentage of Securities to which this Schedule 13D relates is 917,800 shares, representing 27.56% of the 3,330,778 shares outstanding in the Issuer's most recently filed Form 10-Q dated March 31, 1995. The Reporting persons beneficially own those Securities as follows:

Name	Shares of Class B Common Stock	% of Class of Common
GFI:		
As Principal	0	0.00%
As Agent	127,000	3.82%
GAMCO		
As Principal	0	0.00%
As Agent	776,800	23.32%
Mario J. Gabelli	0	0.00%
GPP	14,000	0.42%

Mr. Gabelli is deemed to have beneficial ownership of the Securities beneficially owned by each of the foregoing persons and GFI is deemed to have beneficial ownership of the securities owned beneficially by each of the foregoing persons other than Mr. Gabelli.

(b) Each of the Reporting Persons and Covered 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: (i) GAMCO Investors, Inc. does not have authority to vote 80,000 of the reported shares; (ii) since the aggregate voting interest of all joint filers exceeds 25% of the total voting interest in the Issuer, with respect to the 80,000 shares (2.40%) of Class B Common Stock held by The Gabelli Asset Fund, the 44,000 shares (1.32%) of Class B Common Stock held by The Gabelli Equity Trust Inc., and the 3,000 shares (0.09%) of Class B Common Stock held by The Gabelli Small Cap Growth Fund, the Proxy Voting Committee of each of such Fund has taken and exercises in its sole discretion the entire voting power with respect to the shares held by each of such Fund, until its proxy committee determines otherwise and, accordingly, GFI has no voting authority with regard to the shares held by such Funds; and (iii) the power of Mr. Gabelli and GFI is indirect with respect to Securities beneficially owned directly by other Reporting Persons.

(c) Information with respect to all transactions in the Securities which were effected during the past sixty days by each of the Reporting Persons and Covered Persons is set forth on Schedule II annexed hereto and incorporated herein by reference.

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: July 12, 1995

GABELLI FUNDS, INC.

By: _____
James E. McKee
Co-General Counsel

GAMCO INVESTORS, INC.

By: _____
Douglas R. Jamieson
Chief Operating Officer
and Executive Vice President

Mario J. Gabelli

By: _____
James E. McKee
Attorney-in-Fact

Gabelli Performance Partnership L.P.

By: _____
Mario J. Gabelli
General Partner
by: James E. McKee
Attorney-in-Fact

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; and 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 Gabelli Funds, Inc., Gabelli & Company, 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) of this Schedule 13D.

Gabelli Funds, Inc.

Directors:

Mario J. Gabelli

Richard B. Black

Chairman of Raster Image Processing Systems; Chairman ECRM; Director of Archetype and Oak Technology; Director of The Morgan Group, Inc.; General Partner of KBA Partners, Parker Plaza
400 Kelby Street,
Fort Lee, NJ 07029

Charles C. Baum

Chairman, Director and Chief Executive Officer of The Morgan Group, Inc.; Secretary & Treasurer United Holdings
2545 Wilkens Avenue
Baltimore, MD 21223

Dr. Eamon M. Kelly

President
Tulane University
218 Gibson Hall
6823 St. Charles Avenue
New Orleans, LA 70118

Officers:

Mario J. Gabelli	Chairman, Chief Executive Officer and Chief Investment Officer
J. Hamilton Crawford, Jr.	Senior Vice President and Co-General Counsel
Stephen G. Bondi	Vice President - Finance
James E. McKee	Vice President, Co-General Counsel and Secretary
Steven M. Joenk	Executive Vice President and Chief Financial Officer
Joseph J. Frazzitta	Assistant Secretary

GAMCO Investors, Inc.

Directors:

Douglas R. Jamieson
Joseph R. Rindler, Jr.
Regina M. Pitaro
Joseph J. Frazzitta
F. William Scholz, II

Officers:

Mario J. Gabelli	Chief Investment Officer
Douglas R. Jamieson	Chief Operating Officer and Executive Vice President
Joseph J. Frazzitta	Vice President and Chief Financial Officer
James E. McKee	Vice President, General Counsel and Secretary
J. Hamilton Crawford, Jr.	Assistant Secretary

Gabelli Securities, Inc.

Directors:

Charles C. Baum See above-Gabelli Funds, Inc.

Joseph R. Rindler Managing Director
GAMCO Investors, Inc.
One Corporate Center
Rye, NY 10580

David M. Perlmutter Perlmutter & Associates
200 Park Avenue, Suite 4515
New York, N.Y. 10166

Stephen G. Bondi Acting Chief Operating Officer
and Vice President

Advisors:

Vincent J. Amabile
Robert Blake

Officers:

Stephen G. Bondi Acting Chief Operating Officer
and Vice President

J. Hamilton Crawford, Jr. Senior Vice President,
Assistant Secretary, and
General Counsel

Joseph J. Frazzitta Vice President - Finance

James E. McKee Secretary

Gabelli & Company, Inc.

Directors:

James G. Webster, III Chairman

Joseph J. Frazzitta Vice President and
Chief Financial Officer

Officers:

James G. Webster, III Chairman

Joseph J. Frazzitta Vice President-Finance and

	Chief Financial Officer
Stephen G. Bondi	Vice President
J. Hamilton Crawford, Jr.	Senior Vice President and General Counsel
Walter K. Walsh	Compliance Officer
James E. McKee	Secretary

GLI, Inc.

Directors:

Mario J. Gabelli	See above-Gabelli Funds, Inc.
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Officers:

Mario J. Gabelli	Chairman and Chief Investment Officer
Stephen G. Bondi	Vice President
J. Hamilton Crawford, Jr.	Assistant Secretary

Gabelli Associates Limited

Directors:

Mario J. Gabelli	See above-Gabelli Funds, Inc.
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MeesPierson (Cayman) Limited	British American Centre Dr. Roy's Drive- Phase 3 Georgetown, Grand Cayman Cayman Islands, British WestIndies
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MeesPierson (Cayman) Limited	British American Centre Dr. Roy's Drive- Phase 3 Georgetown, Grand Cayman Cayman Islands, British WestIndies
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Officers:

Mario J. Gabelli

Chief Investment Officer

Kevin Bromley

Vice President, Treasurer and
Assistant Secretary

Sandra Wight

Secretary and Assistant Treasurer

Gabelli International Limited

Directors:

Mario J. Gabelli

See above-Gabelli Funds, Inc.

MeesPierson (Cayman)
Limited

British American Centre
Dr. Roy's Drive- Phase 3
Georgetown, Grand Cayman
Cayman Islands, British West Indies

Officers:

Kevin Bromley

Vice President, Treasurer, and
Assistant Secretary
MeesPierson (Cayman) Limited
British American Centre
Dr. Roy's Drive- Phase 3
Georgetown, Grand Cayman
Cayman Islands, British West Indies

Sandra Wight

Secretary and Assistant Treasurer
Assistant Secretary
MeesPierson (Cayman) Limited
British American Centre
Dr. Roy's Drive- Phase 3
Georgetown, Grand Cayman
Cayman Islands, British West Indies

Lynch Corporation
8 Sound Shore Drive
Greenwich, CT 06830

Directors:

Paul J. Evanson

Chief Financial Officer
FPL Group, Inc.
P.O Box 14000
700 Universe Blvd.
Juno Beach, Fl 33408

Bradley J. Bell
Vice President & Treasurer
Whirlpool Corp.
2000 M. 63 North
Administrative Center
Benton Harbor, MI 49022

Morris Berkowitz
Business Consultant
163-43 Willets Point Blvd.
Whitestone, NY 11357

Richard J. Boyle
Chairman, The Boyle Group
6110 Blue Circle Drive
Suite 250
Minnetonka, MN 55343

Mario J. Gabelli
See above-Gabelli Funds, Inc.

Paul Woolard
Business Consultant
116 East 68th Street
New York, NY 10021

E. Val Cerutti
Business Consultant
Cerutti Consultants
227 McLain Street
Mount Kisco, NY 10549

Officers:

Mario J. Gabelli
Chairman and Chief Executive
Officer

Michael J. Small
Office of the President

Joseph H. Epel
Treasurer

Robert E. Dolan
Chief Financial Officer

Carmine Ceraolo
Assistant Controller

Robert A. Hurwich
Vice President-Administration,
Secretary and General Counsel

Spinnaker Industries, Inc.
One Galleria Tower
13355 Noel Road
Suite 1100

Dallas, TX 75240

Directors:

Joseph P. Rhein	Chairman 241 McClenaghan Mill Road Wynnewood, PA 19096
Richard J. Boyle	The Boyle Group, Inc. 6110 Blue Circle Drive Suite 250 Minnetonka, MN 55343
Ned N. Fleming, III	Boyle, Fleming, George & Co., Inc. One Galleria Tower 13355 Noel Road Suite 1100 Dallas, TX 75240

Officers:

Robert E. Dolan	Controller
Joseph H. Epel	Treasurer
James W. Toman	Assistant Secretary
Ned N. Fleming, III	President
Richard J. Boyle	Chairman and Chief Executive Officer
Robert A. Hurwich	Secretary

Entoleter, Inc.
251 Welton Street
Hamden, CT 06517

Directors:

Joseph P. Rhein	See above-Spinnaker
William F. Bullis	See above-Spinnaker

Officers:

James W. Toman	Chief Financial Officer
Joseph H. Epel	Treasurer and Secretary

Western New Mexico Telephone Company
314 Yankee Street
Silver City, NM 88062

Directors:

Jack C. Keen	Chairman
Jack W. Keen	President
Dr. Brian E. Gordon	Vice President
Mary Beth Baxter	Secretary & Treasurer
Robert E. Dolan	See above-Lynch Corporation
Joseph H. Epel	See above-Lynch Corporation
Carmine Ceraolo	See above-Lynch Corporation

Officers:

Jack C. Keen	Chairman of the Board
Jack W. Keen	President
Jack L. Bentley	Executive Vice President
Dr. Brian E. Gordon	Vice President
Charles M. Baxter	Sr. Vice President-Operations
Mary Beth Baxter	Secretary & Treasurer
Joseph H. Epel	Assistant Treasurer

Inter-Community Telephone Company
P.O. Box A
Nome, ND 58062

Directors:

Mary J. Carroll	See above-Lynch Corporation
Carmine P. Ceraolo	See above-Lynch Corporation
Robert E. Dolan	See above-Lynch Corporation

Joseph H. Epel	See above-Lynch Corporation
Leone A. Nilsen	President
Roger J. Nilsen	P.O. Box 146 Hannaford, ND 58448
Duane A. Plecity	Secretary
Harry B. Snyder	P.O. Box 131 Buffalo, ND 58011
Robert Snyder	200 Broadway South Buffalo, ND 58011

Officers:

Leone A. Nilsen	President
Robert Snyder	Vice President
Duane A. Plecity	Secretary
Harry B. Snyder	Treasurer
Joseph H. Epel	Assistant Treasurer

Lynch Telecommunications Corporation
8 Sound Shore Drive
Greenwich, CT 06830

Directors:

Robert E. Dolan	Controller
Jack C. Keen	Chairman
Michael J. Small	Vice President

Officers:

Jack C. Keen	Chairman
Jack W. Keen	President
Michael J. Small	Vice President
Robert A. Hurwich	Secretary
Mary Beth Baxter	Treasurer and

Assistant Secretary

Robert E. Dolan

Controller

Lynch Telephone Corporation
8 Sound Shore Drive
Greenwich, CT 06830

Directors:

Robert E. Dolan

Controller

Jack C. Keen

Chairman

Michael J. Small

Vice President

Officers:

Jack C. Keen

Chairman

Jack W. Keen

President

Michael J. Small

Vice President

Robert A. Hurwich

Secretary

Mary Beth Baxter

Treasurer and
Assistant Secretary

Robert E. Dolan

Controller

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-SEQUA CORP - CLASS B		
GABELLI FUNDS, INC.		
THE GABELLI ASSET FUND		
6/26/95	5,000	34.0750
GAMCO INVESTORS, INC.		
7/10/95	4,500	34.0000
7/07/95	5,000	34.0000
7/05/95	3,000	33.5000
7/05/95	5,000	33.7500
7/03/95	500-	33.0000
6/29/95	500-	33.0000
6/28/95	500-	33.5000
6/26/95	10,000	33.9988
6/23/95	1,500-	33.3333
6/23/95	1,500	33.3330
6/22/95	1,500	33.3333
6/22/95	2,000	34.0000
6/20/95	500-	*DO
6/06/95	500-	33.8750
6/06/95	3,000	33.9417

- (1) UNLESS OTHERWISE INDICATED, ALL TRANSACTIONS WERE EFFECTED ON THE NY STOCK EXCHANGE.
- (2) PRICE EXCLUDES COMMISSION.
- (*) RESULTS IN CHANGE OF DISPOSITIVE POWER AND BENEFICIAL OWNERSHIP OF GAMCO INVESTORS, INC.

