

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: **1995-07-28**
SEC Accession No. **0000807249-95-000131**

([HTML Version](#) on [secdatabase.com](#))

SUBJECT COMPANY

GABELLI CONVERTIBLE SECURITIES FUND INC

CIK: **819696** | IRS No.: **133523423** | State of Incorporation: **MD** | Fiscal Year End: **1231**
Type: **SC 13D/A** | Act: **34** | File No.: **005-44217** | Film No.: **95556838**

Business Address
*8 SOUND SHORE DR
GREENWICH CT 06830
2036250028*

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. 4)

Under the Securities Exchange Act of 1934

The Gabelli Convertible Securities Fund, Inc.
(Name of Issuer)

Capital Stock Par Value \$0.001 Per Share
(Title of Class and Securities)

36240B109
(CUSIP Number of Class of Securities)

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

July 25, 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 State-
ment 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 State-
ment:

(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*
 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

	:	(7) SOLE VOTING POWER
	:	115,273 (Item 5)
	:	_____
	:	(8) SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY	:	None (Item 5)
OWNED BY EACH REPORTING	:	_____
PERSON WITH	:	(9) SOLE DISPOSITIVE
	:	POWER
	:	115,273 (Item 5)
	:	_____
	:	(10) SHARED DISPOSITIVE
	:	POWER
	:	None (Item 5)

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 115,273 (Item 5)

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

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11
 1.42%

(14) TYPE OF REPORTING PERSON*

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 36240B109

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*
WC, 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
	:	511,144 (Item 5)
	:	_____
	:	(8) SHARED VOTING POWER
	:	None
	:	_____
NUMBER OF SHARES BENEFICIALLY	:	(9) SOLE DISPOSITIVE
OWNED BY EACH REPORTING	:	POWER
PERSON WITH	:	517,144 (Item 5)
	:	_____
	:	(10) SHARED DISPOSITIVE
	:	POWER
	:	None

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
517,144 (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
6.40%

(14) TYPE OF REPORTING PERSON*
IA, CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 36240B109

13D

(1) NAMES OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
Gabelli & Company, Inc. I.D. No. 13-3000033
Profit Sharing Plan

(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
New York

NUMBER OF SHARES BENEFICIALLY
OWNED BY EACH REPORTING
PERSON WITH

: (7) SOLE VOTING POWER
: 30,535 (Item 5)

: (8) SHARED VOTING POWER
: None

: (9) SOLE DISPOSITIVE
: POWER
: 30,535 (Item 5)

: (10) SHARED DISPOSITIVE
: POWER
: None

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
30,535 (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
0.38%

(14) TYPE OF REPORTING PERSON*
EP

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 36240B109

13D

(1) NAMES OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
GLI, Inc. I.D. No. 13-3256022

(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
New York

NUMBER OF SHARES BENEFICIALLY
OWNED BY EACH REPORTING
PERSON WITH

: (7) SOLE VOTING POWER

: 2,101 (Item 5)

:

: (8) SHARED VOTING POWER

: None

:

: (9) SOLE DISPOSITIVE

: POWER

: 2,101 (Item 5)

:

: (10) SHARED DISPOSITIVE

: POWER

: None

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,101 (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
0.03%

(14) TYPE OF REPORTING PERSON*
CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 36240B109

13D

(1) NAMES OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
Gabelli Securities, Inc. I.D. No. 13-3379374

(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
:	17,200 (Item 5)
:	_____
:	(8) SHARED VOTING POWER
:	None
:	_____
:	(9) SOLE DISPOSITIVE
:	POWER
:	17,200 (Item 5)
:	_____

: (10) SHARED DISPOSITIVE
: POWER
: None

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
17,200 (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
0.21%

(14) TYPE OF REPORTING PERSON*
HC, CO

** Excludes stock owned beneficially by Gabelli & Company and GLI.
*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 36240B109

13D

(1) NAMES OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
Mario J. Gabelli I.D. No. ###-##-####

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

(a) / /

(b) / /

(3) SEC USE ONLY

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

: (7) SOLE VOTING POWER
: 69,937 (Item 5)
:
: (8) SHARED VOTING POWER
: None
:

PERSON WITH

: (9) SOLE DISPOSITIVE
:
: POWER
:
: 69,937 (Item 5)
:
: _____
: (10) SHARED DISPOSITIVE
:
: POWER
:
: None

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
69,937 (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
0.86%

(14) TYPE OF REPORTING PERSON*
IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Item 1. Security and Issuer

This Amendment No. 4 to Schedule 13D on The Gabelli Convertible Securities Fund, Inc., (the "Issuer"), is being filed on behalf of the undersigned to amend the Schedule 13D which was originally filed on March 31, 1995. Unless otherwise indicated, all capitalized terms 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 and 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") and Inter-Community Telephone Company ("Inter-Community") engage in various aspects of the securities business, primarily as investment advisor to various institutional and individual clients, including registered investment companies and pension plans, as broker/dealer and as managing general partner of various private investment partnerships. Certain of these entities may also make investments for their own account.

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 ("GPP"), GLI, Inc. ("GLI"), The Gabelli Associates Fund ("Gabelli Associates"), Gabelli Associates Limited ("GAL"), The Gabelli & Company, Inc. Profit Sharing Plan (the "Plan"); Gabelli International Limited ("GIL"), Gabelli International II Limited ("GIL II"), ALCE Partners, L.P. ("ALCE"), Gabelli Multimedia Partners, L.P. ("Multimedia Partners"), Mario J. Gabelli ("Mr. Gabelli"), Lynch, Spinnaker, Western New Mexico 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. GAMCO is a money 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 1934 Act, which as a part of its business regularly purchases and sells securities for its own account. In addition, shares are held for clients who have granted Gabelli & Company trading authorization over their investment accounts.

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 the existing portfolio investments.

Gabelli Associates, a New York limited partnership, is a 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 only to persons who are neither citizens nor residents of

the United States and may be offered to a limited number of U.S. investors consisting primarily of pension and profit sharing trusts, charities and other tax-exempt entities. The investments of GAL are managed by Gabelli Securities, Inc. (the "Investment Manager") with Mr. Gabelli as the Chief Investment Officer.

GSI, a majority owned subsidiary of GFI, is a holding company which as a part of its business regularly purchases and sells securities for its own account. It is the immediate parent of Gabelli & Company. In addition, GSI and Mr. Gabelli are the general partners of Gabelli Associates.

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 Investment Advisers Act of 1940, as amended. GFI is an investment adviser which presently serves as the investment adviser to the Issuer and also provides discretionary managed account services for the Issuer, The Gabelli Equity Trust, Inc., The Gabelli Asset Fund, The Gabelli Growth Fund, 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, Inc., The Gabelli Global Multimedia Trust Inc., The Gabelli Global Interactive Couch Potato Fund and The Gabelli Capital Asset Fund which are registered management 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 investments in securities. Mr. Gabelli is the general partner and chief investment officer of GPP.

GIL is a corporation whose primary 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's Common Stock are offered only to persons who are neither citizens nor residents of the United States and may be offered to a limited number of U.S. investors consisting primarily of pension and profit sharing trusts, charities and other tax-exempt entities. The investments of GIL are managed by Mr. Gabelli (the "Investment Manager") who is also a director and Chairman of the Board of Directors of GIL.

GIL II is a corporation whose primary 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's II Common Stock are offered only to persons who are neither citizens nor residents of the United States and may be offered to a limited number of U.S. investors consisting primarily of pension and profit sharing

trusts, charities and other tax-exempt entities. The investments of GIL II are managed by Mr. Gabelli (the "Investment Manager") who is also a director and Chairman of the Board of Directors of GIL II.

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

Multimedia Partners is a Delaware private investment limited partnership whose objective is to provide long-term capital appreciation by investing primarily in both 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, securities brokerage 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, Spinnaker, Western New Mexico and Inter-Community 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 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 are Delaware corporations, 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, Inc. 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 specifically 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 Securities Exchange Act of 1934 (the "Exchange Act") and Section 204A of the Investment Advisers Act of 1940 (the "1940 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 independent 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

All Reporting Persons used an aggregate of approximately \$1,717,688 to purchase the Securities. GAMCO and GFI used approximately \$1,063,138 and \$473,950, respectively, of funds from their own account to purchase the Securities reported by them. GSI used approximately \$180,600 of working capital to

purchase the Securities.

Item 5. Interest In Securities Of The Issuer

(a) The aggregate number and percentage of Securities to which this Schedule 13D relates is 752,190 shares, representing 9.30% of the 8,091,075 shares outstanding as of May 9, 1995. The Reporting Persons beneficially owned those Securities as follows:

Name	Shares of Common Stock	% of Class of Common
GFI:		
As Principal	115,273	1.42%
As Agent	0	0.00%
GAMCO		
As Principal	100,000	1.24%
As Agent	417,144	5.16%
Mario J. Gabelli	69,937	0.86%
GLI	2,101	0.03%
The Plan	30,535	0.38%
GSI	17,200	0.21%

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, GAMCO Investors, Inc. does not have authority to vote 6,000 shares, and except that 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 28, 1995

MARIO J. GABELLI

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

GABELLI FUNDS, INC.

By: _____
James E. McKee
General Counsel

GAMCO INVESTORS, INC.

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

GABELLI SECURITIES, INC.

By: _____
James E. McKee
Secretary

GLI, INC.

By: _____
Mario J. Gabelli

Chairman
by: James E. McKee
Attorney-in-Fact

GABELLI & COMPANY, INC.
Profit Sharing Plan

By: _____
Douglas R. Jamieson
Trustee

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 Part-
ners, 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

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

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

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
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
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

Gabelli Associates 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 WestIndies

MeesPierson (Cayman)
Limited

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

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

Robert E. Dolan

Controller

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

Carmin 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
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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-GABELLI CV SEC FUND		
GABELLI SECURITIES, INC.		
7/25/95	1,900	10.5000
7/19/95	15,300	10.5000
GABELLI FUNDS INC.-PRINCIPAL A/C		
7/19/95	15,000	10.5000
7/11/95	2,300	11.1250
6/26/95	600	11.0000
6/22/95	3,700	11.0000
6/21/95	4,500	11.0000
6/20/95	1,700	10.8750
6/12/95	2,800	10.7500
6/09/95	5,800	10.6250
6/09/95	7,800	10.7500
GAMCO INVESTORS-INVESTMENT A/C		
7/25/95	16,000	10.5000
7/19/95	62,200	10.5000
7/13/95	9,000	11.1250
7/12/95	3,900	11.0000
7/11/95	8,900	11.1250
GAMCO INVESTORS, INC.		
7/25/95	131-	*DO
7/24/95	450-	10.7500
7/07/95	9,000-	11.3750
7/03/95	1,505-	11.2500
6/30/95	35,000-	11.1250
6/28/95	29,000-	11.1250
6/20/95	7,500-	11.2500
6/19/95	300-	10.8750
6/13/95	2,900-	11.1466
GABELLI PROFIT SHARING PLAN		
7/19/95	535	*DI

(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.

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