

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: **1999-09-10**
SEC Accession No. **0000807249-99-000276**

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SUBJECT COMPANY

MORGAN GROUP INC

CIK: **906609** | IRS No.: **222902315** | State of Incorporation: **IN** | Fiscal Year End: **1231**
Type: **SC 13D/A** | Act: **34** | File No.: **005-44593** | Film No.: **99709838**
SIC: **4213** Trucking (no local)

Business Address
2746 OLD U S 20 W
PO BOX 1168
ELKHART IN 46514
2192952200

FILED BY

GABELLI FUNDS INC ET AL

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

Mailing Address
GABELLI FUNDS
ONE CORPORATE CENTER
RYE NY 10580

Business Address
ONE CORPORATE CENTER
RYE NY 10580-1434
9149215128

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934 (Amendment No. 2)

THE MORGAN GROUP, INC.
(Name of Issuer)

Class A Common Stock Par Value \$0.015 Per Share
(Title of Class of Securities)

617358106
(CUSIP Number)

Robert A. Hurwich, Lynch Corporation,
401 Theodore Fremd Ave, Rye, NY 10580 (914) 921-7601
(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)

September 1, 1999
(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 Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box [] .

CUSIP No. 617358106

13D

(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
Lynch Corporation I.D. No. 38-1799862

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

(a) / /

(3) SEC USE ONLY

(4) SOURCE OF FUNDS*
N/A

(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

/ ___ /

(6) CITIZENSHIP OR PLACE OF ORGANIZATION
Indiana

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

(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
00.00%

(14) TYPE OF REPORTING PERSON*
CO; HC

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 617358106

13D

(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
Lynch Interactive Corporation I.D. No. 06-1458056

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

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

(a) / /

(b) / /

(3) SEC USE ONLY

(4) SOURCE OF FUNDS*

N/A

(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
: 1,355,900 (Item 5)
:
: (8) SHARED VOTING POWER
: None
:
: (9) SOLE DISPOSITIVE
: POWER
: 1,355,900 (Item 5)
:
: (10) SHARED DISPOSITIVE
: POWER
: None

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,355,900 (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
55.41%

(14) TYPE OF REPORTING PERSON*

CO; HC

*SEE INSTRUCTIONS BEFORE FILLING OUT!

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Item 1. Security and Issuer

This Amendment No. 2 to Schedule 13D on the Class A Common Stock of The Morgan Group, 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 12, 1995. Unless otherwise indicated, all capitalized terms used herein but not defined shall have the same meaning as set forth in the Schedule 13D.

Item 2. Identity and Background

Item 2 is amended to delete as a filer Lynch Corporation ("Lynch") and to add Brighton Communications Corporation ("Brighton") and Lynch Interactive Corporation ("Interactive") as filers. Lynch transferred (i) all shares of the Issuer owned by it to Brighton, a 100% owned subsidiary of Lynch, (ii) transferred all the stock of Brighton to Lynch, a 100% owned subsidiary, and (iii) effective September 1, 1999, transferred to its shareholders all the stock of Interactive.

Lynch no longer owns any stock of Issuer.

Brighton is 100% owned subsidiary of Interactive. Brighton is a holding company with subsidiaries in multimedia and services businesses. Brighton is a Delaware corporation having its principal place of business at 401 Theodore Fremd Avenue, Rye, NY 10580.

Interactive is a public company listed on the American Stock Exchange. It is a holding company whose principal subsidiary is Brighton. Interactive is a Delaware corporation having its principal place of business at 401 Theodore Fremd Avenue, Rye, NY 10580.

Mario J. Gabelli is a director, Chairman of the Board and Chief Executive Officer and a substantial shareholder of Interactive. He is a citizen of the United States.

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

During the last five years, none of the Reporting Persons 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 judgement, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

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.

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 1,365,900 shares, representing 55.82% of the 2,446,907 shares outstanding. This latter number of shares is arrived at by adding the number of shares outstanding as reported in the Issuer's most recent Form 10-Q for the quarter ended June 30, 1999 (1,246,907 shares) to the number of shares which would be receivable by the Reporting Persons if they were to convert all of the Issuer's Class B Common Stock held by them (1,200,000 shares) into the Class A Common Stock of the Issuer. The Reporting Persons beneficially own those Securities as follows:

Name	Shares of Class A Common Stock	% of Class A Common Stock
Brighton	1,355,900	55.41%
Mario J. Gabelli	10,000	0.41%

Mario Gabelli and Interactive may be deemed to have beneficial ownership of the Securities beneficially owned by Brighton. Mario Gabelli disclaims beneficial ownership of the Securities beneficially owned by Brighton Communications Corporation.

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: September 10, 1999

MARIO J. GABELLI

By: _____
Robert A. Hurwich
Attorney-in-Fact

LYNCH CORPORATION

By: _____
Robert A. Hurwich
Secretary

LYNCH INTERACTICE CORPORATION

By: _____
Robert A. Hurwich
Secretary

BRIGHTON COMMUNICATION CORPORATION

By: _____
Robert A. Hurwich
Secretary

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 Group Capital Partners, Inc., Gabelli Asset Management Inc., Gabelli Funds, LLC, 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 Group Capital Partners, Inc.

Directors:

Mario J. Gabelli*

Richard B. Black

President and Director of
Oak Technology, Inc.;
Chairman ECRM; 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 Execu-
tive Officer of The Morgan Group,
Inc.; Secretary & Treasurer
United Holdings
2545 Wilkens Avenue
Baltimore, MD 21223

John C. Ferrara

Business Consultant; Director of
Lynch Corporation
c/o Gabelli Funds, Inc.
One Corporate Center
Rye, NY 10580

Dr. Eamon M. Kelly

Professor
Payson Center for International
Development Technology Transfer
Tulane University
300 Hebert Hall
6823 St. Charles Avenue
New Orleans, LA 70118

Marc J. Gabelli

Managing Director

Matthew R. Gabelli

Vice President-Trading
Gabelli & Company
One Corporate Center

Officers:

Mario J. Gabelli Chairman, Chief Executive Officer and Chief Investment Officer

Stephen G. Bondi Executive Vice President-Finance and Administration

* Mr. Gabelli is the Chief Executive Officer and Chief Investment Officer of Gabelli Group Capital Partners, Inc., Gabelli Asset Management Inc. and GAMCO Investors, Inc.; Director/Trustee of all registered investment companies advised by Gabelli Funds, LLC; Chairman and Chief Executive Officer of Lynch Corporation; Director of East/West Communications, Inc.

Robert S. Zuccaro Vice President and Chief Financial Officer

James E. McKee Vice President, General Counsel and Secretary

Gabelli Asset Management Inc.

Directors:

Mario J. Gabelli See above

Richard B. Black See above

Charles C. Baum See above

Dr. Eamon M. Kelly See above

Karl Otto Pohl (1) Sal Oppenheim Jr. & Cie
Bockenheimer Landstrasse 20
D-6000 FRANKFURT AM MAIN
Germany

Officers:

Mario J. Gabelli Chairman, Chief Executive Officer and Chief Investment Officer

Stephen G. Bondi Executive Vice President-Finance and Administration

Robert S. Zuccaro

Vice President and Chief Financial
Officer

James E. McKee

Vice President, General
Counsel and Secretary

GAMCO Investors, Inc.

Directors:

Mario J. Gabelli

Douglas R. Jamieson

Joseph R. Rindler, Jr.

Regina M. Pitaro

F. William Scholz, II

Officers:

Mario J. Gabelli

Chief Executive Officer
and Chief Investment Officer

Joseph R. Rindler, Jr.

Chairman

Douglas R. Jamieson

Executive Vice President and
Chief Operating Officer

Robert S. Zuccaro

Vice President and Chief
Financial Officer

Stephen G. Bondi

Vice President

James E. McKee

Vice President, General Counsel
and Secretary

Peter D. Goldstein

Deputy General Counsel and
Assistant Secretary

Gabelli Funds, LLC

Officers:

Mario J. Gabelli

Chief Investment Officer

Bruce N. Alpert

Executive Vice President and
Chief Operating Officer

Gus Coutsouros

Vice President and Chief Financial
Officer

Stephen G. Bondi

Vice President

James E. McKee

Secretary

Gabelli Advisers, Inc.

Directors:

Bruce N. Alpert
John D. Gabelli
Joseph R. Rindler, Jr.

Officers:

Bruce N. Alpert	Chief Operating Officer
Stephen G. Bondi	Vice President
James E. McKee	Secretary

Gabelli Securities, Inc.

Directors:

Robert W. Blake	President of W.R. Blake & Sons, Inc. 196-20 Northern Boulevard Flushing, NY 11358
-----------------	--

Douglas G. DeVivo	General Partner of ALCE Partners, L.P. One First Street, Suite 16 Los Altos, CA 94022
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Joseph R. Rindler, Jr.	See above
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Officers:

Stephen G. Bondi	Vice President
Robert S. Zuccaro	Vice President-Finance
James E. McKee	Secretary

Gabelli & Company, Inc.

Directors:

James G. Webster, III	Chairman
Stephen G. Bondi	See above
Donald C. Jenkins	Director of Research

Officers:

James G. Webster, III	Chairman
Stephen G. Bondi	Vice President
Bruce N. Alpert	Vice President-Mutual Funds
Walter K. Walsh	Compliance Officer
James E. McKee	Secretary

GLI, Inc.
Directors:

Mario J. Gabelli	See above-Gabelli Group Capital Partners, Inc.
------------------	--

Officers:

Mario J. Gabelli	Chairman and Chief Investment Officer
Stephen G. Bondi	Vice President

Gabelli Associates Limited

Directors:

Mario J. Gabelli	See above-Gabelli Group Capital Partners, Inc.
------------------	--

Roger Hanson (2)	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 (2)	Vice President, Treasurer and Assistant Secretary
Sandra Wright (2)	Secretary and Assistant Treasurer

Gabelli International Limited

Directors:

Mario J. Gabelli	See above-Gabelli Group Capital Partners, Inc.
Roger Hanson (2)	MeesPierson (Cayman) Limited British American Centre Dr. Roy's Drive- Phase 3 Georgetown, Grand Cayman Cayman Islands, British West Indies

Officers:

Kevin Bromley (2)	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 Wright (2)	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

Gemini Capital Management Ltd.

Directors:

Marc J. Gabelli	See above-Gabelli Group Capital Partners, Inc.
Stephen G. Bondi	See Above-Gabelli Group Capital Partners, Inc.
Michael A. Salatto	Controller, Gabelli Securities,

Inc.

Michael J. Burns (3) Appleby, Spurling & Kempe
Cedar House
41 Cedar Avenue
Hamilton, HM12
Bermuda

Douglas Molyneux (3) Appleby, Spurling & Kempe
Cedar House
41 Cedar Avenue
Hamilton, HM12
Bermuda

Gabelli Fund, LDC

Directors:

Johann S. Wong (4) c/o Tremont (Bermuda)
Limited
Tremont House
4 Park Road
Hamilton HM 11, Bermuda

Peter D. Anderson (5) Givens Hall Bank & Trust
Genesis Building
P.O. Box 2097
Grand Cayman, Cayman Islands
BWI3459498141

Karl Otto Pohl See above

Anthonie C. van Ekris See below

Gabelli Global Partners, Ltd.

Directors:

Stephen G. Bondi See above

Marc J. Gabelli See above

Patrick Salvisberg (6) Vice President
Institutional Capital Markets
Bear Stearns International Ltd.

Marco Sampelligrini (7) Banco Intesa
Milan, Italy

Antonie Van Ekris See below

Ralph R. Papitto

Chairman of the Board
AFC Cable Systems, Inc.
50 Kennedy Plaza
Suite 1250
Providence, RI 02903

Salvatore Muoio

Principal
S. Muoio & Co., LLC
Suite 406
509 Madison Ave.
New York, NY 10022

John C. Ferrara

Business Consultant
c/o Lynch Corporation
401 Theodore Fremd Ave.
Rye, NY 10580

David C. Mitchell

Business Consultant
c/o Lynch Corporation
401 Theodore Fremd Ave.
Rye, NY 10580

Officers:

Mario J. Gabelli

Chairman and Chief Executive
Officer

Robert E. Dolan

Chief Financial Officer

Robert A. Hurwich

Vice President-Administration,
Secretary and General Counsel

M-Tron Industries, Inc.
100 Douglas Street
Yankton, SD 57078

Directors:

Martin J. Kioussis

100 Douglas Street
Yankton, SD 57078

Robert E. Dolan

See Lynch Interactive
Corporation

Robert A. Hurwich

See Lynch Interactive
Corporation

Officers:

Martin J. Kioussis	President
David L. Rein	Senior Vice President, Treasurer & Secretary
Robert J. Jenks	Senior Vice President
Robert E. Dolan	Vice President
Robert E. Hurwich	Assistant Secretary

Brighton Communications Corporation
401 Theodore Fremd Ave
Rye, NY 105820

Directors:

Robert E. Dolan	See above-Lynch Interactive Corporation
Robert A. Hurwich	See above-Lynch Interactive Corporation

Officers:

Robert E. Dolan	President, Controller, Treasurer and Assistant Secretary
Robert A. Hurwich	Secretary and Assistant Treasurer

Spinnaker Industries, Inc.
600 N. Pearl Street
Suite 2160
Dallas, TX 75201

Directors:

Joseph P. Rhein	5003 Central Avenue Ocean City, NJ 08226
Richard J. Boyle	The Boyle Group, Inc. 6110 Blue Circle Drive Suite 250 Minnetonka, MN 55343
Ned N. Fleming, III	Boyle, Fleming, & Co., Inc. 600 N. Pearl Street Suite 2160

Dallas, TX 75201

Robert E. Dolan See above Lynch Corporation

Anthonie C. van Ekris
Chairman and Chief
Executive Officer
Balmac International, Inc.
61 Broadway
Suite 1900
New York, NY 10006

Mario J. Gabelli See above-Gabelli Group Capital
Partners, Inc.

E. Val Cerutti See above-Lynch Corporation

Ralph R. Papitto See above-Lynch Corporation

Officers:

Ned N. Fleming, III President and Chief Operating
Officer

Richard J. Boyle Chairman and Chief Executive
Officer

Robert A. Hurwich Secretary

Mark A. Matteson Vice President, Corporate
Development

Craig Jennings Vice President, Finance and
Treasurer

Entoleter, Inc.
251 Welton Street
Hamden, CT 06517

Directors:

Ned N. Fleming, III See above-Spinnaker

Mark A. Matteson See above-Spinnaker

Robert P. Wentzel See above Entoleter

James Fleming 230 Saugatuck Avenue, Unit 8
Westport, CT 06880

Officers:

Robert P. Wentzel	President
Mark R. Matteson	Vice President
Charles DeMarino	Controller & Secretary

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

Directors:

Jack W. Keen	Chairman and President
Dr. Brian E. Gordon	Vice President
Mary Beth Baxter	Secretary & Treasurer
John Clay Keen	Route 6 Box 270 Greenville, TX 75401
Robert E. Dolan	See above-Lynch Corporation
Robert A. Hurwich	See above-Lynch Corporation
Carmine Ceraolo	See above-Lynch Corporation
Mary J. Carroll	See above-Lynch Corporation
Eugene P. Connell	See above-Lynch Corporation

Officers:

Jack W. Keen	Chairman and President
Dr. Brian E. Gordon	Vice President
Charles M. Baxter	Sr. Vice President-Operations
Mary Beth Baxter	Secretary & Treasurer
Robert A. Hurwich	Assistant Treasurer

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

Managers:

Carole Rau	Executive Assistant Lynch Corporation 401 Theodore Fremd Ave. Rye, NY 10580
Mary J. Carroll	See above-Lynch Corporation
Robert E. Dolan	See above-Lynch Corporation
Robert A. Hurwich	See above-Lynch Corporation
Carmine Ceraolo	Assistant Controller Lynch Corporation 401 Theodore Fremd Ave Rye, NY 10580
Robert Snyder	200 Broadway South Buffalo, ND 58011
Keith S. Andersen	See above-Inter-Community Telephone Company
Robert Reff	See above-Inter-Community Telephone Company
Jack Bently	1210 E. Washington Ave Gilbert, AZ 85234

Officers:

Robert Snyder	President
Keith S. Andersen	Secretary and Treasurer
Robert A. Hurwich	Assistant Secretary

Lynch Telephone Corporation
401 Theodore Fremd Avenue
Rye, NY 10580

Directors:

Robert E. Dolan	Controller
Jack W. Keen	President
Robert A. Hurwich	See above-Lynch Corporation

Officers:

Jack W. Keen	President
Robert A. Hurwich	Secretary
Mary Beth Baxter	Treasurer and Assistant Secretary
Robert E. Dolan	Vice President and Controller

- (1) Citizen of Germany
- (2) Citizen of the Cayman Islands
- (3) Citizen of Bermuda
- (4) Citizen of Bermuda and Canada
- (5) Citizen of the UK
- (6) Citizen of Switzerland
- (7) Citizen of Italy