

GABELLI CONVERTIBLE & INCOME SECURITIES FUND INC

Form 4

January 28, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person \*

Gabelli, Mario J.

2. Issuer Name and Ticker or Trading Symbol

Gabelli Convertible & Income Sec. Fund/GCV

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

Director  10% owner

Officer (give title below) Other (specify below)

President & Chief Investment Officer  
(Last) (First) (Middle)

ONE CORPORATE CENTER

3. I.R.S Identification

Number of Reporting  
Person, if an entity  
(Voluntary)

4. Statement for  
Month/Day/Year

Jan. 27, 2003

(Street)

RYE NY 10580-1422

5. If Amendment,  
Date of  
Original  
Month/Day/Year

7. Individual or Joint/Group Filing

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(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.

Trans-  
action

Date

2A.

Deemed

Execu-  
tion

Date,

if any

3. Trans-

action

Code

(Instr

.. 8)

4. Securities Acquired (A)

or Disposed of (D)

(Instr. 3, 4 and 5)

5. Amount of

Securities

Beneficially

Owned Follow-

ing Reported

Transaction

(s)

(Instr. 3 and

4)

6. Owner-

ship

Form:

Direct

(D) or

Indirect

(I)

(Instr. 4)

7. Nature

of In-

direct

Bene-

Ficial

Owner-

Ship

(Instr.

4)

(Month/

Day/

Year)

Code

V

Amount

(A)  
or  
(D)

Price

Common Stock, Par Value \$0.001  
1/27/03

S

2,000  
D  
\$9.16  
26,645  
I  
Nephew(1)

209,110  
D

19,371  
I  
Niece(1)

13,334  
I  
Family  
Part'shp(2)

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206,801  
I  
Gabelli  
Sec. (2)

882,614  
I  
Gabelli  
Group CP (2)

78,248  
I  
Gabelli  
PSP (2)

Reminder: Report on a separate line for each class of securities beneficially owned directly or

\* If the form is filed by more than one reporting person, See Instruction 4(b)(v).

FORM 4 (continued)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)

1.  
Title of

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Derivative  
Security  
(Instr. 3)  
2.  
Conve  
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sion  
or  
Exerc  
ise  
Price  
of  
Deriv  
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ative  
Secur  
ity  
3.  
Trans-  
Action  
Date

(Month/D  
ay/  
Year)  
3A.  
Deemed  
Execu-  
tion  
Date, if  
any  
(Month/D  
ay/  
Year)  
4.  
Trans-  
action  
Code

(Instr.  
8)  
5.  
Number of  
Derivative  
Securities  
Acquired  
(A)  
Or Disposed  
Of (D)

(Instr. 3,  
4 and 5)  
6.  
Date Exer-  
cisable and  
Expiration  
Date

(Month/Day/  
Year)

7.  
Title and  
Amount of  
Underlying  
Securities

8.  
Price  
of Deriv-  
ative  
Security

(Instr.  
5)  
9.  
Number  
of Deriv-  
ative  
Secur-  
ities  
Bene-  
ficially  
Owned  
Following  
Reported  
Transaction  
(s)

(Instr. 4)  
10.  
Owner-  
ship Form  
Of De-  
rivative  
Security:  
Direct  
(D) or  
Indirect  
(I)

(Instr.  
4)  
11.  
Nature  
of In-  
direct  
Bene-  
ficial  
Owner-  
Ship

(Instr. 4)

Code

V

(A  
)

(D)  
Date  
Exer-  
cisabl  
e  
Expira-  
tion  
Date  
Title  
Amount  
or  
Number  
of  
Shares





Explanation of Responses:

(1) Owned by custodial accounts, the custodian of which is the reporting person and the beneficiaries of which are the niece and nephew of the reporting person. Mr. Gabelli hereby disclaims beneficial ownership of these shares. (2) Mr. Gabelli has less than a 100% interest in this entity. The securities reported reflect the total amount of securities beneficially owned by this entity, which is greater than Mr. Gabelli's indirect pecuniary interest. Mr. Gabelli hereby disclaims beneficial ownership of the shares held by this entity which are in excess of his indirect pecuniary interest.

/s/ James E. McKee

1/28/03

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this form, one of which must be manually signed.

If space provided is insufficient, see Instruction 6 for procedure.

\*\* Signature of Reporting Person

Mario J. Gabelli

By: James E. McKee

Attorney-in-Fact

Date

