

GAMCO INVESTORS, INC. ET AL  
Form S-3  
March 29, 2018

---

As filed with the Securities and Exchange Commission on March 29, 2018.  
Registration No. 333-\_\_\_\_\_

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

---

FORM S-3  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

---

GAMCO Investors, Inc.  
(Exact name of Registrant as specified in its charter)

DELAWARE                      13-4007862  
(State or other jurisdiction of    (I.R.S. Employer  
incorporation or organization) Identification No.)

---

ONE CORPORATE CENTER  
RYE, NEW YORK 10580  
(914) 921-3700  
(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive  
Offices)

---

Kevin Handwerker  
GAMCO Investors, Inc.  
One Corporate Center  
Rye, New York 10580  
(914) 921-3700  
(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent for Service)

Copy to:

Steve Wolosky, Esq.  
Elizabeth Gonzalez-Sussman, Esq.  
Olshan Frome Wolosky LLP  
1325 Avenue of the Americas  
New York, New York 10019  
(212) 451-2300

---

Approximate date of commencement of proposed sale to the public: From time to time after the effective date of this registration statement.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

---

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of “large accelerated filer,” “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer    Accelerated filer   
 Non-accelerated filer    Smaller reporting company   
    Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of Securities Act.

**CALCULATION OF REGISTRATION FEE**

Title of each class of securities to be registered(1)	Amount to be registered(2)(3)(4)	Proposed maximum offering price per unit(3)	Proposed maximum aggregate offering price(3)	Amount of registration fee(5)
Senior or Subordinated Debt Securities	—	—	—	—
Preferred Stock, par value \$0.001 per share	—	—	—	—
Class A Common Stock, par value \$0.001 per share	—	—	—	—
Stock Purchase Contracts	—	—	—	—
Stock Purchase Units	—	—	—	—
Warrants	—	—	—	—
Rights	—	—	—	—
Total	—	—	\$500,000,000	\$ 22,590

- (1) Securities registered hereunder may be sold separately, together or as units with other securities registered hereunder.  
 Includes an indeterminate number of securities that may be offered or sold by affiliates in market making transactions. Pursuant to Rule 416(a), this Registration Statement shall also cover any additional shares of Class A
- (2) Common Stock that may become issuable by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the receipt of consideration that results in an increase in the number of shares of Class A Common Stock.
- (3) Not specified as to each class of securities to be registered pursuant to Form S-3 General Instruction II.D.  
 The Registrant is registering an indeterminate aggregate principal amount and number of securities of each identified class of securities up to a proposed aggregate offering price of \$500,000,000, which may be offered from
- (4) time to time in unspecified numbers and at indeterminate prices, and as may be issuable upon conversion, redemption, repurchase, exchange or exercise of any securities registered hereunder, including under any applicable anti-dilution provisions.  
 The \$500,000,000 of securities registered hereunder consists of \$500,000,000 of securities (the “Unsold Securities”) registered pursuant to Registration Statement No. 333-203352 filed by the Registrant on April 10, 2015 and declared effective on May 4, 2015 (the “Prior Registration Statement”). Pursuant to Rule 415(a)(6) under the
- (5) Securities Act, \$39,660 of filing fees previously paid in connection with the Unsold Securities will continue to be applied to the Unsold Securities. A filing fee of \$22,590 is paid herewith due to the increase in filing fee rate effective October 1, 2017. Pursuant to Rule 415(a)(6), the offering of securities under the Prior Registration Statement will be deemed terminated as of the date of effectiveness of this Registration Statement.

---

THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(A) OF THE SECURITIES ACT OF 1933, OR UNTIL THE REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE SECURITIES AND EXCHANGE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(A), MAY DETERMINE.

---

THE PRIOR REGISTRATION STATEMENT WAS DECLARED EFFECTIVE ON MAY 4, 2015 AND EXPIRES ON MAY 4, 2018, PURSUANT TO SEC RULES. ACCORDINGLY, THE REGISTRANT IS FILING THIS NEW SHELF REGISTRATION STATEMENT FOR THE PURPOSE OF CONTINUING TO PROVIDE THE REGISTRANT WITH THE ABILITY TO SELL SECURITIES FROM TIME TO TIME COVERED BY THIS REGISTRATION STATEMENT. THERE ARE NO "SELLING STOCKHOLDERS" NAMED IN THE PROSPECTUS, WHICH FORMS A PART OF THIS REGISTRATION STATEMENT. THE REGISTRANT HAS INCLUDED IN THIS REGISTRATION STATEMENT THE UNSOLD SECURITIES REGISTERED PURSUANT TO REGISTRATION STATEMENT NO. 333-203352. PURSUANT TO RULE 415(a)(6) UNDER THE SECURITIES ACT, \$39,660 OF FILING FEES PREVIOUSLY PAID IN CONNECTION WITH THE UNSOLD SECURITIES WILL CONTINUE TO BE APPLIED TO THE UNSOLD SECURITIES. IN ACCORDANCE WITH SEC RULES, THE REGISTRANT MAY CONTINUE TO OFFER AND SELL THE UNSOLD SECURITIES DURING THE GRACE PERIOD AFFORDED BY RULE 415(a)(5). IF THE REGISTRANT SELLS ANY UNSOLD SECURITIES DURING THE GRACE PERIOD, THE REGISTRANT WILL IDENTIFY IN A PRE-EFFECTIVE AMENDMENT TO THIS REGISTRATION STATEMENT THE NEW AMOUNT OF UNSOLD SECURITIES TO BE CARRIED FORWARD TO THIS REGISTRATION STATEMENT IN RELIANCE UPON RULE 415(a)(6).

---

The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED MARCH 29, 2018  
PROSPECTUS

GAMCO INVESTORS, INC.  
\$500,000,000

DEBT SECURITIES  
PREFERRED STOCK  
CLASS A COMMON STOCK  
STOCK PURCHASE CONTRACTS  
STOCK PURCHASE UNITS  
WARRANTS  
RIGHTS

From time to time, we may offer, issue and sell, together or separately:

- debt securities (which may be senior or subordinated),
- preferred stock,
- Class A Common Stock,
- stock purchase contracts,
- stock purchase units,
- warrants, and
- rights,

having an aggregate initial public offering price not to exceed \$500 million, or the equivalent thereof in one or more foreign currencies, foreign currency units or composite currencies. We may offer these securities on terms and at prices to be determined at the time of sale.

---

This prospectus describes some of the general terms that may apply to these securities. We will provide the specific terms of these securities in supplements to this prospectus. You should read this prospectus, any prospectus supplement and the risk factors incorporated by reference herein or included in any prospectus supplement carefully before you invest in our securities. Our Class A Common Stock is listed on the New York Stock Exchange, or “NYSE,” under the symbol “GBL.” If we decide to seek a listing of any debt securities or preferred stock offered by this prospectus, the related prospectus supplement will disclose the exchange or market on which the securities will be listed, if any, or where we have made an application for listing, if any.

This prospectus may not be used to sell securities unless accompanied by a prospectus supplement or other offering materials.

Investing in GAMCO Investors, Inc.’s securities involves a high degree of risk, including the risks described in our Annual Report on Form 10-K filed with the Securities and Exchange Commission (the “SEC”) on March 9, 2018, the risk factors described under the caption “Risk Factors” in any applicable prospectus supplement and any risk factors set forth in our other filings with the SEC made, pursuant to Sections 13(a), 13(c), 14, or 15(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), as discussed on page 1 of this prospectus.

We may offer securities through underwriting syndicates managed or co-managed by one or more underwriters or dealers, through agents or directly to purchasers. The prospectus supplement for each offering of securities will describe in detail the plan of distribution for that offering. For general information about the distribution of securities offered, please see “Plan of Distribution” in this prospectus.

Neither the SEC, any state securities commission, or any other governmental or regulatory body has approved or disapproved of these securities or determined if this prospectus or the accompanying prospectus supplement is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is \_\_\_\_\_, 2018

---

TABLE OF CONTENTS  
TABLE OF CONTENTS

	<u>Page</u>
ABOUT THIS PROSPECTUS	1
RISK FACTORS	1
SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS	1
SUMMARY	2
USE OF PROCEEDS	3
RATIO OF EARNINGS TO FIXED CHARGES	3
DESCRIPTION OF SECURITIES	3
DESCRIPTION OF DEBT SECURITIES	3
DESCRIPTION OF THE GAMCO CAPITAL STOCK	12
DESCRIPTION OF STOCK PURCHASE CONTRACTS AND STOCK PURCHASE UNITS	21
DESCRIPTION OF WARRANTS	21
DESCRIPTION OF RIGHTS	23
PLAN OF DISTRIBUTION	23
LEGAL MATTERS	27
EXPERTS	27
WHERE YOU CAN FIND MORE INFORMATION	27



## ABOUT THIS PROSPECTUS

Unless otherwise stated or the context otherwise requires, references in this prospectus to “GAMCO,” “we,” “our,” or “us” refer to GAMCO Investors, Inc. and its direct and indirect subsidiaries, while references to “GAMCO Investors, Inc.” refer only to the holding company on an unconsolidated basis.

This prospectus is part of a registration statement that we filed with the SEC, using a “shelf” registration process. Under the shelf process, we may, from time to time, sell any combination of the securities described in this prospectus in one or more offerings, up to a maximum aggregate offering price of \$500 million, or the equivalent thereof in one or more foreign currencies, foreign currency units or composite currencies. This prospectus provides you with a general description of the securities we may offer. Each time we sell securities we will provide a prospectus supplement and may provide other offering materials that will contain specific information about the terms of that offering and the manner in which the securities will be offered, including the specific amounts, prices and terms of the securities offered. The prospectus supplement or other offering materials may also add, update or change information contained in this prospectus. We urge you to read both this prospectus and any prospectus supplement or other offering materials, together with the additional information described under the heading “Where You Can Find More Information.”

You should only rely on the information contained or incorporated by reference in this prospectus. We have not authorized anyone to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. No offer to sell these securities is being made in any jurisdiction where the offer or sale is not permitted.

This prospectus and any accompanying prospectus supplement or other offering materials do not contain all of the information included in the registration statement as permitted by the rules and regulations of the SEC. For further information, we refer you to the registration statement on Form S-3, including its exhibits. We are subject to the informational requirements of the Exchange Act, and, therefore, file reports and other information with the SEC. Statements contained in this prospectus and any accompanying prospectus supplement or other offering materials about the provisions or contents of any agreement or other document are only summaries. If SEC rules require that any agreement or document be filed as an exhibit to the registration statement, you should refer to that agreement or document for its complete contents.

You should not assume that the information in this prospectus, any prospectus supplement or any other offering materials is accurate as of any date other than the date on the front of each document. Our business, financial condition, results of operations and prospects may have changed since that date.

## RISK FACTORS

You should carefully consider the specific risks described in our Annual Report on Form 10-K for the fiscal year ended December 31, 2017, the risk factors described under the caption “Risk Factors” in any applicable prospectus supplement and any risk factors set forth in our other filings with the SEC made pursuant to Sections 13(a), 13(c), 14, or 15(d) of the Exchange Act, which are incorporated by reference herein, before making an investment decision. Each of the risks described in these documents could materially and adversely affect our business, financial condition, results of operations and prospects, and could result in a partial or complete loss of your investment. See “Where You Can Find More Information.”

## SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

Our disclosure and analysis in this prospectus, any applicable prospectus supplement or other offering materials and documents that are incorporated by reference contain some forward-looking statements. Forward-looking statements give our current expectations or forecasts of future events. You can identify these statements because they do not relate strictly to historical or current facts. They use words such as “anticipate,” “estimate,” “expect,” “project,” “intend,” “plan,” “believe,” and other words and terms of similar meaning. They also appear in any discussion of future operating or financial performance. In particular, these include statements relating to future actions, future performance of our products, expenses, the outcome of any legal proceedings, and financial results.

Although we believe that we are basing our expectations and beliefs on reasonable assumptions within the bounds of what we currently know about our business and operations, there can be no assurance that our actual results will not differ materially from what we expect or believe. Some of the factors that could cause our actual results to differ from our expectations or beliefs include, without limitation: the adverse effect from a decline in the securities markets; a decline in the performance of our products; a general downturn in the economy; changes in government policy or regulation; changes in our ability to attract or retain key employees; and unforeseen costs and other effects related to legal proceedings or investigations of governmental and self-regulatory organizations. We also direct your attention to any more specific discussions of risk contained in “Risk Factors” in any applicable prospectus supplement or other offering materials or in our other filings with the SEC made pursuant to Sections 13(a), 13(c), 14, or 15(d) of the Exchange Act, which are incorporated by reference herein.

We are providing these statements as permitted by the Private Litigation Reform Act of 1995. We do not undertake to update publicly any forward-looking statements if we subsequently learn that we are unlikely to achieve our expectations or if we receive any additional information relating to the subject matters of our forward-looking statements.

#### SUMMARY

This summary description about us and our business highlights selected information contained elsewhere in this prospectus or incorporated by reference into this prospectus. It does not contain all the information you should consider before purchasing our securities. You should read in their entirety this prospectus, any accompanying prospectus supplement and any other offering materials, together with the additional information described under the section entitled “Where You Can Find More Information.”

#### Our Company

GAMCO, through the Gabelli brand, well known for its Private Market Value (PMV) with a Catalyst™ investment approach, is a widely-recognized provider of investment advisory services to open-end funds, closed-end funds, and institutional and private wealth management investors principally in the United States.

We conduct our investment advisory business principally through the following subsidiaries: GAMCO Asset Management Inc. (Institutional and Private Wealth Management) and Gabelli Funds, LLC. G.distributors acts as an underwriter and distributor of our open-ended funds. We generally manage assets on a discretionary basis and invest in securities through various investment styles. Our revenues are based primarily on assets under management and, to a lesser extent, incentive fees.

Our revenues are highly correlated to the level of assets under management and fees associated with our various investment products, rather than our own corporate assets. Assets under management, which are directly influenced by the level and changes of the overall equity markets, can also fluctuate through acquisitions, the creation of new products, the addition of new accounts or the loss of existing accounts. Since various equity products have different fees, changes in our business mix may also affect revenues. At times, the performance of our equity products may differ markedly from popular market indices, and this can also impact our revenues. It is our belief that general stock market trends will have the greatest impact on our level of assets under management and, hence, on revenues.

GAMCO Investors, Inc. is a holding company originally incorporated in New York in April 1998 in advance of its initial public offering in February 1999. In October 2013, GAMCO Investors, Inc. completed a tax free reorganization to reincorporate in Delaware.

Our principal executive offices are located at One Corporate Center, Rye, New York 10580. Our telephone number is (914) 921-3700. We also maintain a website at <http://www.gabelli.com>. Our website and the information contained therein or connected thereto shall not be deemed to be incorporated herein, and you should not rely on any such information in making an investment decision.

**USE OF PROCEEDS**

Unless otherwise indicated in the applicable prospectus supplement, the net proceeds from the sale of the securities offered by this prospectus will be used for general corporate purposes. These purposes may include, but are not limited to, working capital, including the expansion of our business through new investment product offerings, enhanced distribution and marketing of existing investment products and strategic acquisitions as opportunities arise. If required, we will include a more detailed description of the use of proceeds from any specific offering of securities in the prospectus supplement or other offering materials related to that offering.

**RATIO OF EARNINGS TO FIXED CHARGES**

The following table sets forth our consolidated ratio of earnings to be fixed to charges for the five-year period ended December 31, 2017.

	Year Ending December 31,				
	2017	2016	2015	2014	2013
	(In thousands, except ratio data)				
Income before taxes	\$ 132,888	\$ 182,227	\$ 139,025	\$ 168,283	\$ 143,007
Fixed charges	10,202	12,716	8,672	7,687	10,066
Adjusted earnings	143,090	194,943	147,697	175,970	153,073
Interest expense	10,160	12,674	8,636	7,653	10,033
Interest portion of operating leases	42	42	36	34	33
Fixed charges	\$ 10,202	\$ 12,716	\$ 8,672	\$ 7,687	\$ 10,066
Ratio of earnings to fixed charges (a)	14.0	15.3	17.0	22.9	15.2

These ratios were calculated by dividing the sum of fixed charges into the sum of earnings before taxes and (a) noncontrolling interests and fixed charges. Fixed charges for these purposes consist of all interest expense and the approximate portion of rental expense representing interest.

As of the date of this prospectus, we had no preferred stock outstanding.

**DESCRIPTION OF SECURITIES**

This prospectus contains summary descriptions of debt securities, Class A common stock, preferred stock, stock purchase contracts, stock purchase units, warrants and rights that GAMCO Investors, Inc. may sell from time to time. These summary descriptions are not meant to be complete descriptions of each security. However, this prospectus and any prospectus supplement contain the material terms of the securities being offered.

**DESCRIPTION OF DEBT SECURITIES**

As used in this prospectus, debt securities means the debentures, notes, bonds and other evidences of indebtedness that GAMCO Investors, Inc. may issue from time to time. Debt securities offered by this prospectus will be either senior debt securities or subordinated debt securities. Senior debt securities will be issued under a "Senior Indenture" to be entered into later and subordinated debt securities will be issued under a "Subordinated Indenture" to be entered into later. This prospectus sometimes refers to the Senior Indenture and the Subordinated Indenture collectively as the "Indentures." Unless the applicable prospectus supplement states otherwise, the trustee under each of the Senior Indenture and the Subordinated Indenture will be The Bank of New York Mellon.

The form of Senior Indenture and the form of the Subordinated Indenture are filed as exhibits to the registration statement. The statements and descriptions in this prospectus or in any prospectus supplement regarding provisions of the Indentures and debt securities are summaries thereof, do not purport to be complete and are subject to, and are qualified in their entirety by reference to, all of the provisions of the Indentures and debt securities, including the definitions therein of certain terms.

## General

Debt securities will be direct unsecured obligations of GAMCO Investors, Inc. Senior debt securities will rank equally with all of GAMCO Investors, Inc.'s other senior and unsubordinated debt. The subordinated debt securities will be subordinate and junior in right of payment to all of GAMCO Investors, Inc.'s present and future senior indebtedness. Because GAMCO Investors, Inc. is principally a holding company, its right to participate in any distribution of assets of any subsidiary, upon the subsidiary's liquidation or reorganization or otherwise, is subject to the prior claims of creditors of the subsidiary, except to the extent GAMCO Investors, Inc. may be recognized as a creditor of that subsidiary. Accordingly, GAMCO Investors, Inc.'s obligations under debt securities will be structurally subordinated to all existing and future indebtedness and liabilities of its subsidiaries, and holders of debt securities should look only to GAMCO Investors, Inc.'s assets for payment thereunder.

The Indentures do not limit the aggregate principal amount of debt securities that GAMCO Investors, Inc. may issue and provide that GAMCO Investors, Inc. may issue debt securities from time to time in one or more series, in each case with the same or various maturities, at par or at a discount. GAMCO Investors, Inc. may issue additional debt securities of a particular series without the consent of the holders of debt securities of such series outstanding at the time of the issuance. Any such additional debt securities, together with all other outstanding debt securities of that series, will constitute a single series of debt securities under the applicable Indenture. The Indentures also do not limit our ability to incur other debt, except as described under "Restrictive Covenants" herein.

Each prospectus supplement will describe the terms relating to the specific series of debt securities being offered.

These terms will include some or all of the following:

- the title of debt securities and whether they are subordinated debt securities or senior debt securities;
- any limit on the aggregate principal amount of such debt securities;
- the price or prices at which GAMCO Investors, Inc. will sell such debt securities;
- the maturity date or dates of such debt securities;
- the rate or rates of interest, if any, which may be fixed or variable, at which such debt securities will bear interest, or the method of determining such rate or rates, if any;
- the date or dates from which any interest will accrue or the method by which such date or dates will be determined;
- the right, if any, to extend the interest payment periods and the duration of any such deferral period, including the maximum consecutive period during which interest payment periods may be extended;
- whether the amount of payments of principal of (and premium, if any) or interest on such debt securities may be determined with reference to any index, formula or other method, such as one or more currencies, commodities, equity indices or other indices, and the manner of determining the amount of such payments;
- the dates on which GAMCO Investors, Inc. will pay interest on such debt securities and the regular record date for determining who is entitled to the interest payable on any interest payment date;
- whether the debt securities will be secured or unsecured;

- the place or places where the principal of (and premium, if any) and interest on such debt securities will be payable; if GAMCO Investors, Inc. possesses the option to do so, the periods within which and the prices at which GAMCO Investors, Inc. may redeem such debt securities, in whole or in part, pursuant to optional redemption provisions, and the other terms and conditions of any such provisions;
- GAMCO Investors, Inc.'s obligation, if any, to redeem, repay or purchase such debt securities by making periodic payments to a sinking fund or through an analogous provision or at the option of holders of the debt securities, and the period or periods within which and the price or prices at which GAMCO Investors, Inc. will redeem, repay or purchase such debt securities, in whole or in part, pursuant to such obligation, and the other terms and conditions of such obligation;
- the denominations in which such debt securities will be issued, if other than denominations of \$1,000 and integral multiples of \$1,000;
- the portion, or methods of determining the portion, of the principal amount of such debt securities which GAMCO Investors, Inc. must pay upon the acceleration of the maturity of the debt securities in connection with an Event of Default (as described below), if other than the full principal amount;
- the currency, currencies or currency unit in which GAMCO Investors, Inc. will pay the principal of (and premium, if any) or interest, if any, on such debt securities, if not United States dollars;
- provisions, if any, granting special rights to holders of such debt securities upon the occurrence of specified events; any deletions from, modifications of or additions to the Events of Default or GAMCO Investors, Inc.'s covenants with respect to the applicable series of debt securities, and whether or not such Events of Default or covenants are consistent with those contained in the applicable Indenture;
- the application, if any, of the terms of the Indentures relating to defeasance and covenant defeasance (which terms are described below) to such debt securities;
- whether the subordination provisions summarized below or different subordination provisions will apply to such debt securities;
- the terms, if any, upon which the holders may convert or exchange such debt securities into or for GAMCO Investors, Inc.'s common stock, preferred stock or other securities or property;
- whether any of such debt securities will be issued in global form and, if so, the terms and conditions upon which global debt securities may be exchanged for certificated debt securities;
- any change in the rig