

GABELLI CONVERTIBLE & INCOME SECURITIES FUND INC

Form N-23C-2

October 11, 2002

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

RULE 23C-2 NOTICE OF INTENTION
TO REDEEM SECURITIES

OF

THE GABELLI CONVERTIBLE AND INCOME SECURITIES FUND INC
One Corporate Center
Rye, New York 10580-1434
(914) 921-5100

under the

Investment Company Act of 1940

Investment Company Act File No. 811-05715

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- (1) Title of the class of securities of The Gabelli Convertible and Income Securities Fund Inc. (the "Fund") to be redeemed:

8% Cumulative Preferred Stock, par value of \$0.001 per share, liquidation preference of \$25 per share ("Preferred Stock").

- (2) The date on which the securities are to be called or redeemed:

November 12, 2002.

- (3) The applicable provisions of the governing instrument pursuant to which the securities are to be called or redeemed:

The shares of Preferred Stock are to be redeemed pursuant to Article II, paragraphs 3(b) and 3(c) of the Fund's Articles Supplementary creating and fixing the rights of the Preferred Stock, filed with the Securities and Exchange Commission on May 9, 1997 as Exhibit A(2) to the Fund's Registration Statement on Form N-2.

- (4) The principal amount or number of shares and the basis upon which the securities to be redeemed are to be selected:

The Fund intends to redeem 50% (600,000 shares) of the outstanding shares of Preferred Stock. The redemption will be made pro-rata subject to rounding to the nearest whole share, based on the number of shares of Preferred Stock held by each holder on the redemption date.

SIGNATURE

Pursuant to the requirement of Rule 23c-2 of the Investment Company Act of 1940, the Fund has duly caused this Notice of Intention to Redeem Securities to be signed on its behalf by the undersigned, duly authorized in the State of Maryland on this 11th day of October 2002.

THE GABELLI CONVERTIBLE AND
INCOME SECURITIES FUND INC.

By: /s/ Bruce N. Alpert
Name: Bruce N. Alpert
Title: Vice President and Treasurer