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GAMCO INVESTORS, INC. ET AL

Form 13F-HR/A

March 03, 2011

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 2010

Check here if Amendment [X] ; Amendment Number: 1

This Amendment (Check only one.): [X] is a restatement.

[] adds new holdings
entries.

Institutional Investment Manager Filing this Report:

Name: GAMCO Asset Management Inc.

Address: One Corporate Center

Rye, New York 10580

13F file number: 028-01887

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Douglas R. Jamieson /S/

Title: President

Phone: 914-921-5020

Signature, Place and Date of Signing:

Douglas R. Jamieson /s/ Rye, NY March 3, 2011

Report Type (Check only one.) :

[X] 13F HOLDINGS REPORT.

[] 13F NOTICE.

[] 13F COMBINATION REPORT.

List of Other managers Reporting for this Manager:

I AM SIGNING THIS REPORT AS REQUIRED BY THE SECURITIES EXCHANGE ACT OF 1934.

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FORM 13F SUMMARY PAGE
AS OF DATE: 12/31/10
RUN DATE: 01/31/11 8:11 A.M.

REPORT SUMMARY:

NUMBER OF OTHER INCLUDED MANAGERS: 3
FORM 13F INFORMATION TABLE ENTRY TOTAL: 2,360
FORM 13F INFORMATION TABLE VALUE TOTAL: \$26,717,038
(thousands)

LIST OF OTHER INCLUDED MANAGERS:

| NO. | FORM 13F FILE NUMBER | NAME |
|-----|----------------------|--------------------------|
| 1 | 028-10894 | GABELLI FUNDS, LLC |
| 2 | 028-10598 | GABELLI SECURITIES, INC. |
| 3 | 028-13534 | TETON ADVISORS, INC. |