Gabelli Global Deal Fund Form 4 May 30, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

30(h) of the Investment Company Act of 1940

OMB APPROVAL OMB

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Check this box if no longer subject to Section 16. Form 4 or

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

1(b).

Form 5

obligations

(Print or Type Responses)

See Instruction

CONN JAMES P S			2. Issuer Name and Ticker or Trading Symbol Gabelli Global Deal Fund [GDL]				5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (M	Middle) 3. Date of (Month/E	3. Date of Earliest Transaction (Month/Day/Year) 05/29/2007			(Check _X_ DirectorOfficer (give t below)		Owner r (specify		
(City)	(Street)	Filed(Mon	endment, Da nth/Day/Year	r)			6. Individual or Joi Applicable Line) _X_ Form filed by O Form filed by M Person	ne Reporting Per ore than One Rep	rson porting	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	140	3. Transactic Code (Instr. 8)	4. Securi	ties A	cquired d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect	
Common Stock	05/29/2007		P	5,000	A	\$ 19.919	5,000	D		

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercis	sable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration Date	e	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/Yo	ear)	Underlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securities	(Instr. 5)	Bene
	Derivative				Securities	S		(Instr. 3 and 4)		Own
	Security				Acquired					Follo
					(A) or					Repo
					Disposed					Trans
					of (D)					(Instr
					(Instr. 3,					
					4, and 5)					
				Code V	(A) (D)	Date H	Expiration	Title Amount		
						Exercisable I	Date	or		
								Number		
								of		
								Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
• 0	Director	10% Owner	Officer	Other		
CONN JAMES P						
	X					

Signatures

/s/ Bruce N. Alpert as Attorney-in-Fact for James
Conn 05/30/2007

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** 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 is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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