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LYNCH INTERACTIVE CORP
Form SC 13D/A
December 04, 2003

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934 (Amendment No. 5)

LYNCH INTERACTIVE CORPORATION

(Name of Issuer)

Common Stock Par Value \$0.0001 per share

(Title of Class of Securities)

551146103

(CUSIP Number)

John Fikre
Lynch Interactive Corporation
401 Theodore Fremd Ave.
Rye, New York 10580
(914) 921-8821

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

December 4, 2003

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.ss. 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

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CUSIP No. 551146103

13D

NAMES OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Mario J. Gabelli

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

PF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
2 (d) OR 2 (e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF	:	7	SOLE VOTING POWER
	:		
SHARES	:	655,789	(ITEM 5)
	:		
BENEFICIALLY	:	8	SHARED VOTING POWER
	:		
OWNED	:		NONE
	:		
BY EACH	:	9	SOLE DISPOSITIVE POWER
	:		
REPORTING	:	655,789	(ITEM 5)
	:		
PERSON	:	10	SHARED DISPOSITIVE POWER
	:		
WITH	:		NONE

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

655,789 (ITEM 5)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

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(SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

23.57%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

CUSIP No. 551146103

13D

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Gabelli Group Capital Partners, Inc.

I.D. NO. 13-3056041

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)
WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
2 (d) OR 2 (e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

NUMBER OF	:	7	SOLE VOTING POWER
	:		
SHARES	:	21,500	(Item 5)
	:		
BENEFICIALLY	:	8	SHARED VOTING POWER
	:		
OWNED	:		NONE
	:		
BY EACH	:	9	SOLE DISPOSITIVE POWER
	:		
REPORTING	:		21,500 (Item 5)
	:		
PERSON	:	10	shared dispositive power

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WITH : NONE

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

21,500 (ITEM 5)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

(SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.77%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

HC, CO

Item 1. Security and Issuer

The class of equity securities to which this Amendment No. 5 to Schedule 13D relates is the Common Stock, \$.0001 par value per share ("Securities") of Lynch Interactive Corporation (the "Issuer"), a Delaware corporation, with principal offices located at 401 Theodore Fremd Avenue, Rye, New York 10580. Unless otherwise indicated, all capitalized terms used herein but not defined herein shall have the same meanings as set forth in the Schedule 13D.

Item 2. Identity and Background

(a), (b) and (c) - This statement is being filed by Mario J. Gabelli ("Mr. Gabelli") and Gabelli Group Capital Partners, Inc. ("GGCP"). The foregoing persons signing this Amendment to Schedule 13D are hereafter referred to as the "Reporting Persons".

Mr. Gabelli is the Vice Chairman of the Board of Directors and Chief Executive Officer of the Issuer. Mr. Gabelli is the Chairman, Chief Executive Officer and Chief Investment Officer of Gabelli Asset Management Inc. ("GBL"), a public securities and investment management company. Mr. Gabelli is also the Chairman, Chief Executive Officer and Chief Investment Officer of GGCP. GGCP makes investments for its own account and is the parent company of GBL. Mr. Gabelli is the majority shareholder of GGCP.

GGCP is a New York corporation, having its principal executive offices at One Corporate Center, Rye, New York 10580.

For information required by instruction C to Schedule 13D with respect to the executive officers and directors of GGCP (collectively, "Covered Persons"), reference is made to Schedule I annexed hereto and incorporated herein by reference.

(f) - Reference is made to Schedule I hereto.

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Item 5. Interest In Securities Of The Issuer

Item 5 to Schedule 13D is amended, in pertinent part, as follows:

- (a) The aggregate number of Securities beneficially owned by the Reporting Persons is 655,789 shares, representing 23.57% of the 2,782,151 shares outstanding on October 31, 2003, as reported in the Issuer's most recent Form 10-Q for the quarter ended September 30, 2003. The Reporting Persons beneficially own those Securities as follows:

Name	Shares of Common Stock	% of Class of Common
-----	-----	-----
Mr. Gabelli	655,789	23.57%
GGCP	21,500	0.77%

Mr. Gabelli is deemed to have beneficial ownership of the Securities owned beneficially by GGCP.

(b) Each of the Reporting Persons has the sole power to vote or direct the vote and sole power to dispose or to direct the disposition of the Securities reported for it. Pursuant to a stock option agreement dated December 4, 2003 between M4E, L.L.C., and Mario J. Gabelli, M4E, L.L.C. acquired a 45-day option to purchase 480,000 Securities from Mario J. Gabelli.

(c) On December 4, 2003, Mr. Gabelli and M4E, L.L.C. entered into a stock option agreement pursuant to which M4E, L.L.C. acquired an option to purchase 480,000 of the Securities from Mr. Gabelli at an exercise price of \$15.64 per share. The aggregate option price was \$240,000 (\$.50 per share). In the event the option is exercised the exercise price will be reduced by \$.40 per share. The stock option agreement is attached hereto as Exhibit A.

(d) With respect to 140,000 of the shares reported as beneficially owned by Mr. Gabelli, a family partnership has the right to receive and the power to direct the receipt of dividends from, or the proceeds from the sale of, such Securities. Mr. Gabelli is the general partner of this family partnership and has approximately a 5% interest therein. With respect to 100 of the shares reported as beneficially owned by Mr. Gabelli, a custodial account for the benefit of Mr. Gabelli's neice has the rights to receive dividends or the proceeds from the sale of such securities.

(e) Not applicable.

Item 7. Material to be Filed as an Exhibit The following Exhibit A is attached hereto.

Exhibit A: Stock Option Agreement

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Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: December 4, 2003

MARIO J. GABELLI

By:/s/ John Fikre

John Fikre
Attorney-in-Fact

GABELLI GROUP CAPITAL PARTNERS, INC.

By:/s/ James E. McKee

James E. McKee
Secretary

Schedule I

Information with Respect to Executive
Officers and Directors of the Undersigned

Schedule I to Schedule 13D is amended, in pertinent part, as follows:

The following sets forth as to each of the executive officers and directors of the undersigned: his name; his business address; his present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted. Unless otherwise specified, the principal employer of each such individual is Gabelli Asset Management Inc., the business address of which is One Corporate Center, Rye, New York 10580, and each such individual identified below is a citizen of the United States. To the knowledge of the undersigned, during the last five years, no such person has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), and no such person was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which he was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities law or finding any violation with respect to such laws except as reported in Item 2(d) of this Schedule 13D.

Gabelli Group Capital Partners, Inc.
Directors:

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Mario J. Gabelli	Chief Executive Officer and Chief Investment Officer Capital Partners, Inc., Gabelli Asset Management Inc. Investors, Inc.; Director/Trustee of all registered i companies advised by Gabelli Funds, LLC; Chief Execut Lynch Interactive Corporation; Vice Chairman of Lynch Lynch Interactive Corporation One Corporate Center Rye, New York 10580
Charles C. Baum	Chairman, Director and Chief Executive Officer of The Inc.; Secretary & Treasurer United Holdings Co., Inc. 2545 Wilkens Avenue Baltimore, MD 21223
Frederic V. Salerno	Chairman Lynch Interactive Corporation One Corporate Center Rye, New York 10580
Arnold M. Reichman	Business Consultant
Marc J. Gabelli	Managing Director
Matthew R. Gabelli	Vice President - Trading Gabelli & Company, Inc. One Corporate Center Rye, New York 10580
Officers:	
Mario J. Gabelli	Chairman, Chief Executive Officer and Chief Investmen
James E. McKee	Vice President, General Counsel and Secretary