

Edgar Filing: GYRODYNE CO OF AMERICA INC - Form SC 13D/A

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Item 1. SECURITY AND ISSUER

This statement constitutes Amendment # 1 to the Schedule 13d filed on April 2, 2012. Except as specifically set forth herein, the Schedule 13d remains unmodified.

ITEM 4. PURPOSE OF TRANSACTION

ALL OF THE SHARES SOLD WERE OWNED BY ENTITIES THAT HAVE NOT PURCHASED ANY SHARES WITHIN THE PAST SIX MONTHS.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

As per the 10-Q filed on November 9, 2011 there were 1,482,680 shares of common stock outstanding as of 11/09/2011 The percentage set forth in item 5 was derived using such number. Bulldog Investors, Brooklyn Capital Management, Phillip Goldstein and Andrew Dakos beneficially own an aggregate of 257,966 shares of GYRO or 17.40% of the outstanding shares. Power to dispose of and vote securities resides either with Mr. Goldstein, Mr. Dakos or with clients.

c) During the past 60 days the following shares of GYRO were sold:

Date:	Shares:	Price:
5/30/12	1,393	100.0000
6/05/12	4,012	111.1081
6/06/12	34,100	114,6680
6/07/12	3,552	115.0000

d) Beneficiaries of managed accounts are entitled to receive any dividends or sales proceeds.

e) NA

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

None.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

None.

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: 06/08/2012

By: /s/ Phillip Goldstein
Name: Phillip Goldstein

By: /S/ Andrew Dakos
Name: Andrew Dakos