

GYRODYNE CO OF AMERICA INC

Form SC 13D/A

August 03, 2012

SCHEDULE 13D

DATE OF EVENT WHICH REQUIRES FILING OF THIS STATEMENT  
7/27/12

1. NAME OF REPORTING PERSON

Bulldog Investors, Brooklyn Capital Management,  
Phillip Goldstein and Andrew Dakos

2. CHECK THE BOX IF MEMBER OF A GROUP

a[X]

b[]

3. SEC USE ONLY

4. SOURCE OF FUNDS

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) AND 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION

USA

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7. SOLE VOTING POWER

198,906

8. SHARED VOTING POWER

38,492

9. SOLE DISPOSITIVE POWER

237,398

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10. SHARED DISPOSITIVE POWER

0

11. AGGREGATE AMOUNT OWNED BY EACH REPORTING PERSON

237,398

12. CHECK IF THE AGGREGATE AMOUNT EXCLUDES CERTAIN SHARES

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13. PERCENT OF CLASS REPRESENTED BY ROW 11

16.01%

14. TYPE OF REPORTING PERSON

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Item 1. SECURITY AND ISSUER

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

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 237,398 shares of GYRO or 16.01% of the outstanding shares. Power to dispose of and vote securities resides either with Mr. Goldstein, Mr. Dakos or with clients.

c) Since the past filing on 6/8/12 the following shares of GYRO were sold:

Date:	Shares:	Price:
06/08/12	(332)	115.0000
07/05/12	(6,562)	115.0009
07/06/12	(5,106)	115.0000
07/09/12	(1,517)	115.0000
07/23/12	(12)	114.2500
07/27/12	(3,206)	114.0674
07/30/12	(6)	114.2500
08/01/12	(200)	113.4500
08/02/12	(600)	113.1583

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: 08/03/2012

By: /s/ Phillip Goldstein  
Name: Phillip Goldstein

By: /S/ Andrew Dakos  
Name: Andrew Dakos