

LYNCH CORP  
Form SC 13D/A  
October 19, 2004

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934 (Amendment No. 2)

Lynch Corporation  
(Name of Issuer)

Common Stock, No Par Value  
(Title of Class of Securities)

551137102  
(CUSIP Number)

James E. McKee  
Gabelli Asset Management Inc.  
One Corporate Center  
Rye, New York 10580-1435  
(914) 921-8821

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

October 15, 2004  
(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 Section 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

CUSIP No. 551137102  
13D

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1

NAMES OF REPORTING PERSONS

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

Marc 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

SHARES

BENEFICIALLY

OWNED

BY EACH

REPORTING

PERSON

WITH

7

SOLE VOTING POWER

1,000 (Item 5)

8

SHARED VOTING POWER

NONE

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9

SOLE DISPOSITIVE POWER

1,000 (Item 5)

10

SHARED DISPOSITIVE POWER

NONE

11

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,000 (ITEM 5)

12

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES.  
(SEE INSTRUCTIONS) X

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.06%

14

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

CUSIP No. 551137102

1

NAMES OF REPORTING PERSONS

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

Venator Merchant Fund, L.P.

I.D. NO.

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)

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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  
DE

NUMBER OF

SHARES

BENEFICIALLY

OWNED

BY EACH

REPORTING

PERSON

WITH

7

SOLE VOTING POWER

336,884 (Item 5)

8

SHARED VOTING POWER

NONE

9

SOLE DISPOSITIVE POWER

336,884 (Item 5)

10

SHARED DISPOSITIVE POWER

NONE

11

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AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

336,884 (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)

20.64%  
14

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

CUSIP No. 551137102

1

NAMES OF REPORTING PERSONS

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

Venator Global, LLC

I.D. NO.

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)

None

5

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

6

CITIZENSHIP OR PLACE OF ORGANIZATION

DE

NUMBER OF

SHARES

BENEFICIALLY

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OWNED

BY EACH

REPORTING

PERSON

WITH

7

SOLE VOTING POWER

None (Item 5)

8

SHARED VOTING POWER

NONE

9

SOLE DISPOSITIVE POWER

NONE (Item 5)

10

SHARED DISPOSITIVE POWER

NONE

11

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

NONE (ITEM 5)

12

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES  
(SEE INSTRUCTIONS) X

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

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0.00%

14

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

HC

Item 1. Security and Issuer

This Amendment No. 2 to Schedule 13D on the Common Stock of Lynch Corporation (the "Issuer") is being filed on behalf of the undersigned to amend the Schedule 13D, as amended (the "Schedule 13D") which was originally filed on June 17, 2003. 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 Marc J. Gabelli, Venator Global, LLC and Venator Merchant Fund, L.P. Marc Gabelli is President of Gabelli Group Capital Partners, Inc., a private company, and is employed by Gabelli Asset Management Inc., a publicly-traded financial services firm. Marc Gabelli's business address is 140 Greenwich Ave., Greenwich, Connecticut 06830.

Venator Merchant Fund, L.P. is an investment limited partnership whose objective is to provide capital appreciation by investing in public and private companies. Venator Global, LLC is the general partner of Venator Merchant Fund, L.P. Marc Gabelli is the President of Venator Global, LLC. Venator Global LLC's and Venator Merchant Fund, L.P.'s business address is c/o Marc Gabelli, 140 Greenwich Ave., Greenwich, Connecticut 06830.

Those of the foregoing persons signing this Schedule 13D are hereafter referred to as the "Reporting Persons".

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 to which this Schedule 13D relates is 337,884 shares, representing 20.70% of the 1,632,126 shares outstanding as reported by the Issuer on October 18, 2004. The Reporting Persons beneficially own those Securities as follows:

Name

Shares of  
Common Stock  
% of Class of  
Common  
Marc Gabelli

1,000  
0.06%  
Venator Merchant Fund,  
L.P.  
336,884  
20.64%

Marc Gabelli is deemed to have beneficial ownership of the Securities owned beneficially by Venator Merchant Fund, L.P. and Venator Global, LLC. Venator Global, LLC is deemed to have beneficial ownership of the Securities owned beneficially by Venator Merchant Fund, L.P.

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(c) On October 15, 2004, Venator Merchant Fund, L.P. purchased from the Issuer 136,643 shares of the Issuer's common stock at a price of \$13.173 per share.

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: October 19, 2004

MARC J.GABELLI

By: /s/ James E. McKee  
James E. McKee  
Attorney-in-Fact

VENATOR MERCHANT FUND, L.P.  
VENATOR GLOBAL, LLC

By: /s/ James E. McKee  
James E. McKee  
Attorney-in-Fact  
for Marc Gabelli  
President, Venator Global, LLC