

GAMCO Global Gold, Natural Resources & Income Trust by Gabelli
Form N-Q
November 27, 2012

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number: 811-21698

GAMCO Global Gold, Natural Resources & Income Trust by Gabelli

(formerly, The Gabelli Global Gold, Natural Resources & Income Trust)
(Exact name of registrant as specified in charter)

One Corporate Center
Rye, New York 10580-1422
(Address of principal executive offices) (Zip code)
Bruce N. Alpert

Gabelli Funds, LLC

One Corporate Center

Rye, New York 10580-1422
(Name and address of agent for service)

Registrant's telephone number, including area code: 1-800-422-3554

Date of fiscal year end: December 31

Date of reporting period: September 30, 2012

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget (OMB) control number. Please direct

comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

Item 1. Schedule of Investments.

The Schedule(s) of Investments is attached herewith.

GAMCO Global Gold, Natural Resources & Income Trust by Gabelli

Third Quarter Report September 30, 2012

Portfolio Management Team

Caesar Bryan
To Our Shareholders,

Barbara G. Marcin, CFA

Vincent Hugonnard-Roche

For the quarter ended September 30, 2012, the net asset value (NAV) total return of the GAMCO Global Gold, Natural Resources & Income Trust by Gabelli (the Fund) was 10.8%, compared with total returns of 3.0% and 21.2% for the Chicago Board Options Exchange (CBOE) Standard & Poor s (S&P) 500 Buy/Write Index and the Philadelphia Gold & Silver Index, respectively. The total return for the Fund s publicly traded shares was 10.8%. The Fund s NAV per share was \$14.04, while the price of the publicly traded shares closed at \$14.40 on the NYSE MKT. See below for additional performance information.

Enclosed is the schedule of investments as of September 30, 2012.

Comparative Results

Average Annual Returns through September 30, 2012 (a) (Unaudited)

| | Quarter | 1 Year | 3 Year | 5 Year | Since Inception (03/31/05) |
|---|---------|--------|--------|---------|----------------------------|
| GAMCO Global Gold, Natural Resources & Income Trust by Gabelli | | | | | |
| NAV Total Return (b) | 10.75% | 12.05% | 8.78% | (3.79)% | 5.39% |
| Investment Total Return (c) | 10.76 | 12.75 | 8.59 | (3.12) | 4.92 |
| CBOE S&P 500 Buy/Write Index | 2.98 | 25.31 | 9.28 | 2.12 | 4.19 |
| Barclays Government/Credit Bond Index | 1.67 | 5.49 | 6.43 | 6.57 | 5.81 |
| Amex Energy Select Sector Index | 11.16 | 28.02 | 12.96 | 1.42 | 9.26 |
| Philadelphia Gold & Silver Index | 21.24 | 3.24 | 4.91 | 2.51 | 9.96 |

(a) **Returns represent past performance and do not guarantee future results.** Investment returns and the principal value of an investment will fluctuate. When shares are sold, they may be worth more or less than their original cost. Current performance may be lower or higher than the performance data presented. Visit www.gabelli.com for performance information as of the most recent month end. Performance returns for periods of less than one year are not annualized. **Investors should carefully consider the investment objectives, risks, charges, and expenses of the Fund before investing.** The CBOE S&P 500 Buy/Write Index is an unmanaged benchmark index designed to reflect the return on a portfolio that consists of a long position in the stocks in the S&P 500 Index and a short position in a S&P 500 (SPX) call option. The Barclays Government/Credit Bond Index is a market value weighted index that tracks the performance of fixed rate, publicly placed, dollar denominated obligations. The Philadelphia Gold & Silver Index is an unmanaged indicator of stock market performance of large North American gold and silver companies, while the Amex Energy Select Sector Index is an unmanaged indicator of stock market performance of large U.S. companies involved in the development or production of energy products. Dividends and interest income are considered reinvested. You cannot invest directly in an index.

(b) Total returns and average annual returns reflect changes in the NAV per share and reinvestment of distributions at NAV on the ex-dividend date and are net of expenses. Since inception return is based on an initial NAV of \$19.06.

(c) Total returns and average annual returns reflect changes in closing market values on the NYSE MKT and reinvestment of distributions. Since inception return is based on an initial offering price of \$20.00.

GAMCO Global Gold, Natural Resources & Income Trust by Gabelli**Schedule of Investments September 30, 2012 (Unaudited)**

| Shares | | Market Value |
|---------------|---|---------------|
| | COMMON STOCKS 78.0% | |
| | Energy and Energy Services 33.4% | |
| 450,000 | Anadarko Petroleum Corp.(a) | \$ 31,464,000 |
| 269,500 | Apache Corp.(a) | 23,303,665 |
| 586,325 | Baker Hughes Inc.(a) | 26,519,480 |
| 855,000 | BG Group plc | 17,258,228 |
| 385,000 | BP plc, ADR(a) | 16,308,600 |
| 410,000 | Cameron International Corp. | 22,988,700 |
| 750,000 | Canadian Natural Resources Ltd. | 23,092,500 |
| 500,000 | Canadian Oil Sands Ltd. | 10,705,930 |
| 50,000 | Chevron Corp. | 5,828,000 |
| 350,000 | Cobalt International Energy Inc. (a) | 7,794,500 |
| 307,692 | Comanche Energy Inc. (b)(c)(d) | 0 |
| 385,000 | Devon Energy Corp.(a) | 23,292,500 |
| 75,000 | EOG Resources Inc.(a) | 8,403,750 |
| 150,000 | FMC Technologies Inc. | 6,945,000 |
| 400,000 | Forest Oil Corp. . | 3,380,000 |
| 666,600 | Halliburton Co.(a) | 22,457,754 |
| 240,000 | Hess Corp. | 12,892,800 |
| 150,000 | Murphy Oil Corp. | 8,053,500 |
| 530,000 | Nabors Industries Ltd. (a) | 7,435,900 |
| 250,000 | National Oilwell Varco Inc. | 20,027,500 |
| 100,000 | Newfield Exploration Co. | 3,132,000 |
| 231,800 | Noble Energy Inc. | 21,490,178 |
| 120,000 | Occidental Petroleum Corp. | 10,327,200 |
| 507,000 | Petroleo Brasileiro SA, ADR(a) | 11,630,580 |
| 200,000 | Rowan Companies plc, Cl. A (a) | 6,754,000 |
| 168,000 | Royal Dutch Shell plc, Cl. A | 5,810,973 |
| 410,000 | Schlumberger Ltd. | 29,655,300 |
| 2,200 | Seadrill Ltd. | 86,284 |
| 739,500 | Suncor Energy Inc.(a) | 24,292,575 |
| 1,000,000 | Talisman Energy Inc. | 13,320,000 |
| 600,000 | The Williams Companies Inc.(a) | 20,982,000 |
| 510,000 | Total SA, ADR | 25,551,000 |
| 123,200 | Transocean Ltd. (a) | 5,530,448 |
| 300,000 | Tullow Oil plc | 6,636,849 |
| 1,235,500 | Weatherford International Ltd. (a) | 15,666,140 |
| 175,000 | Whiting Petroleum Corp. | 8,291,500 |
| | | 507,309,334 |
| | Metals and Mining 44.6% | |
| 769,000 | Agnico-Eagle Mines Ltd.(a) | 39,895,720 |
| 300,000 | Alacer Gold Corp. | 2,215,441 |
| 160,000 | Allied Nevada Gold Corp. (a) | 6,249,600 |
| 393,000 | Anglo American plc | 11,531,016 |
| 853,500 | AngloGold Ashanti Ltd., ADR(a) | 29,915,175 |
| 445,585 | Antofagasta plc | 9,080,505 |
| 273,750 | AuRico Gold Inc. | 1,910,775 |
| 1,190,000 | Barrick Gold Corp.(a) | 49,694,400 |
| 176,100 | BHP Billiton Ltd., ADR(a) | 12,082,221 |
| 1,070,000 | Centamin plc | 1,578,171 |
| 300,000 | Compania de Minas Buenaventura SA, ADR | 11,688,000 |
| 684,105 | Comstock Mining Inc. | 2,237,023 |
| Shares | | Market |

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| | | Value |
|-----------|--|---------------|
| 83,000 | Detour Gold Corp. | \$ 2,315,828 |
| 1,100,000 | Duluth Metals Ltd. | 2,629,437 |
| 2,450,000 | Eldorado Gold Corp.(a) | 37,356,830 |
| 596,600 | Franco-Nevada Corp. | 35,167,297 |
| 62,500 | Franco-Nevada Corp.(d) | 3,684,137 |
| 509,900 | Freeport-McMoRan Copper & Gold Inc.(a) | 20,181,842 |
| 538,500 | Fresnillo plc | 16,113,178 |
| 2,858,400 | Gold Fields Ltd., ADR(a) | 36,730,440 |
| 100,000 | Gold Resource Corp. | 2,145,000 |
| 790,000 | Goldcorp Inc.(a) | 36,221,500 |
| 1,141,600 | Harmony Gold Mining Co. Ltd., ADR(a) | 9,600,856 |
| 1,779,700 | Hochschild Mining plc | 13,967,001 |
| 195,000 | Hummingbird Resources plc | 381,013 |
| 669,200 | IAMGOLD Corp. | 10,580,052 |
| 2,115,500 | Kinross Gold Corp., New York(a) | 21,599,255 |
| 3,592 | Kinross Gold Corp., Toronto(a) | 36,757 |
| 335,000 | Kirkland Lake Gold Inc. | 4,061,845 |
| 250,600 | Lundin Mining Corp., OTC (a) | 1,270,542 |
| 1,400,000 | Lundin Mining Corp., Toronto | 7,148,815 |
| 321,000 | MAG Silver Corp. | 3,931,279 |
| 375,000 | Medusa Mining Ltd. | 2,357,267 |
| 1,206,725 | Newcrest Mining Ltd.(c) | 35,839,732 |
| 424,500 | Newmont Mining Corp.(a) | 23,776,245 |
| 740,000 | Osisko Mining Corp. | 7,331,502 |
| 347,511 | PanAust Ltd. | 1,106,654 |
| 211,300 | Peabody Energy Corp.(a) | 4,709,877 |
| 850,000 | Perseus Mining Ltd. (e) | 2,507,375 |
| 600,000 | Queenston Mining Inc. | 2,453,464 |
| 250,000 | Randgold Resources Ltd., ADR(a) | 30,750,000 |
| 385,129 | Red 5 Ltd. | 571,277 |
| 948,400 | Red 5 Ltd., ASE | 1,406,800 |
| 400,000 | Rio Tinto plc, ADR(a) | 18,704,000 |
| 2,800,000 | Romarco Minerals Inc. . | 3,047,503 |
| 370,477 | Royal Gold Inc.(a) | 36,995,833 |
| 500,000 | SEMAFO Inc. | 2,283,593 |
| 1,060,000 | Silver Lake Resources Ltd. | 4,002,322 |
| 607,781 | Turquoise Hill Resources Ltd. | 5,153,983 |
| 484,097 | Vale SA, ADR(a) | 8,665,336 |
| 108,475 | Vale SA, Cl. P, ADR | 1,883,126 |
| 207,000 | Witwatersrand Consolidated Gold Resources Ltd. | 472,546 |
| 1,008,305 | Xstrata plc | 15,590,168 |
| 1,232,200 | Yamana Gold Inc.(a) | 23,547,342 |
| | | 676,356,896 |
| | TOTAL COMMON STOCKS | 1,183,666,230 |
| | RIGHTS 0.0% | |
| | Energy and Energy Services 0.0% | |
| 3,800 | CVR Energy Inc., expire 12/31/12 (c) | 190 |

See accompanying notes to schedule of investments.

GAMCO Global Gold, Natural Resources & Income Trust by Gabelli**Schedule of Investments (Continued) September 30, 2012 (Unaudited)**

| Shares | | Market Value |
|--------------|--|------------------|
| | WARRANTS 0.0% | |
| | Energy and Energy Services 0.0% | |
| 34,091 | Comanche Energy Inc., Cl. A, expire 06/18/13 (b)(c)(d) | \$ 0 |
| 36,197 | Comanche Energy Inc., Cl. B, expire 06/18/13 (b)(c)(d) | 0 |
| 82,965 | Comanche Energy Inc., Cl. C, expire 06/18/13 (b)(c)(d) | 0 |
| | | 0 |
| | Metals and Mining 0.0% | |
| 66,667 | Duluth Metals Ltd., expire 01/18/13 (b)(c)(d) | 0 |
| 87,500 | Franco-Nevada Corp., expire 06/16/17 | 783,237 |
| | | 783,237 |
| | TOTAL WARRANTS | 783,237 |
| | Principal Amount | |
| | CONVERTIBLE CORPORATE BONDS 0.3% | |
| | Metals and Mining 0.3% | |
| \$ 2,800,000 | Detour Gold Corp., Cv. 5.500%, 11/30/17 | 3,003,308 |
| 1,500,000(f) | Wesdome Gold Inc. 7.000%, 05/24/17(b)(c)(e) | 1,449,496 |
| | TOTAL CONVERTIBLE CORPORATE BONDS | 4,452,804 |
| | CORPORATE BONDS 0.2% | |
| | Energy and Energy Services 0.2% | |
| 4,144,074 | Comanche Energy Inc., PIK, 15.500%, 06/13/13 (b)(c)(d) | 0 |
| 2,000,000 | OGX Petroleo e Gas Participacoes | |