

GABELLI CONVERTIBLE & INCOME SECURITIES FUND INC
Form N-CSRS
August 30, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF REGISTERED MANAGEMENT

INVESTMENT COMPANIES

Investment Company Act file number 811-05715

The Gabelli Convertible and Income Securities Fund Inc.

(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: June 30, 2018

Form N-CSR is to be used by management investment companies to file reports with the Commission not later than 10 days after the transmission to stockholders of any report that is required to be transmitted to stockholders under Rule 30e-1 under the Investment Company Act of 1940 (17 CFR 270.30e-1). The Commission may use the information provided on Form N-CSR in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-CSR, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-CSR 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 Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

Item 1. Reports to Stockholders.

The Report to Shareholders is attached herewith.

**The Gabelli Convertible and Income
Securities Fund Inc.**

Semiannual Report June 30, 2018

(Y)our Portfolio Management Team

Mario J. Gabelli, CFA <i>Chief Investment Officer</i>	Thomas H. Dinsmore, CFA <i>Portfolio Manager</i> <i>BS, Wharton School of Business MA, Fairleigh Dickinson University</i>	Jane D. O'Keefe <i>Portfolio Manager</i> <i>BA, University of New Hampshire</i>	James A. Dinsmore, CFA <i>Portfolio Manager</i> <i>BA, Cornell University MBA, Rutgers University</i>
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To Our Shareholders,

For the six months ended June 30, 2018, the net asset value (NAV) total return of The Gabelli Convertible and Income Securities Fund Inc. was 4.6%, compared with a total return of (1.9)% for the Bloomberg Barclays Government/Credit Bond Index. The total return for the Fund's publicly traded shares was 15.2%. The Fund's NAV per share was \$5.59, while the price of the publicly traded shares closed at \$6.52 on the New York Stock Exchange (NYSE). See below for additional performance information.

Enclosed are the financial statements, including the schedule of investments, as of June 30, 2018.

Comparative Results

	<u>Average Annual Returns through June 30, 2018 (a) (Unaudited)</u>					Since Inception (07/03/89)
	Year to Date	1 Year	5 Year	10 Year	15 Year	
Gabelli Convertible and Income Securities Fund						
NAV Total Return (b)	4.64%	10.84%	6.87%	6.39%	5.96%	6.88%
Investment Total Return (c)	15.18	37.44	10.03	7.96	5.85	6.90(d)
Standard & Poor's (S&P) 500 Index	2.65	14.37	13.42	10.17	9.30	10.02(e)
Bloomberg Barclays Government/Credit Bond Index	(1.93)	(0.70)	2.25	3.74	3.67	N/A(f)
Lipper Convertible Securities Fund Average	4.77	10.10	7.86	6.85	7.33	8.18(e)

(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 S&P 500 Index is an unmanaged indicator of stock market performance. The Bloomberg Barclays Government/Credit Bond Index is a market value weighted index that tracks the performance of fixed rate, publicly placed, dollar denominated obligations. The Lipper Convertible Securities Fund Average reflects the average performance of open-end funds classified in this particular category. 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, reinvestment of distributions at NAV on the ex-dividend date, and adjustments for rights offerings and are net of expenses. Since inception return is based on an initial NAV of \$10.00.
- (c) Total returns and average annual returns reflect changes in closing market values on the NYSE, reinvestment of distributions, and adjustments for rights offerings. Since inception return is based on an initial offering price of \$11.25 on March 31, 1995.
- (d) Since inception return is from March 31, 1995 when the Fund converted to closed-end status; before this date, the Fund had no operating history on the NYSE.
- (e) From June 30, 1989, the date closest to the Fund's inception for which data are available.
- (f) The Bloomberg Barclays Government/Credit Bond Index inception date is January 29, 1999.

Summary of Portfolio Holdings (Unaudited)

The following table presents portfolio holdings as a percent of total investments as of June 30, 2018:

The Gabelli Convertible and Income Securities Fund Inc.

Financial Services	15.3%
Health Care	14.7%
Computer Software and Services	13.2%
U.S. Government Obligations	8.8%
Energy and Utilities	8.3%
Semiconductors	4.7%
Real Estate Investment Trusts	3.8%
Diversified Industrial	3.4%
Aerospace	3.0%
Telecommunications	3.0%
Electronics	2.7%
Building and Construction	1.9%
Transportation	1.9%
Communications Equipment	1.8%
Consumer Products	1.7%
Consumer Services	1.7%
Cable and Satellite	1.5%
Wireless Communications	1.4%
Business Services	1.1%
Entertainment	1.0%
Food and Beverage	1.0%
Metals and Mining	1.0%
Hotels and Gaming	0.7%
Broadcasting	0.7%
Retail	0.5%
Automotive: Parts and Accessories	0.4%
Computer Hardware	0.4%
Equipment and Supplies	0.2%
Real Estate	0.2%
	100.0%

The Fund files a complete schedule of portfolio holdings with the Securities and Exchange Commission (the SEC) for the first and third quarters of each fiscal year on Form N-Q. Shareholders may obtain this information at www.gabelli.com or by calling the Fund at 800-GABELLI (800-422-3554). The Fund's Form N-Q is available on the SEC's website at www.sec.gov and may also be reviewed and copied at the SEC's Public Reference Room in Washington, DC. Information on the operation of the Public Reference Room may be obtained by calling 800-SEC-0330.

Proxy Voting

The Fund files Form N-PX with its complete proxy voting record for the twelve months ended June 30, no later than August 31 of each year. A description of the Fund's proxy voting policies, procedures, and how the Fund voted proxies relating to portfolio securities is available without charge, upon request, by (i) calling 800-GABELLI (800-422-3554); (ii) writing to The Gabelli Funds at One Corporate Center, Rye, NY 10580-1422; or (iii) visiting the SEC's website at www.sec.gov.

Certifications

The Fund's Chief Executive Officer has certified to the New York Stock Exchange (NYSE) that, as of May 23, 2018, he was not aware of any violation by the Fund of applicable NYSE corporate governance listing standards. The Fund reports to the SEC on Form N-CSR which contains certifications by the Fund's principal executive officer and principal financial officer that relate to the Fund's disclosure in such reports and that are required by Rule 30a-2(a) under the 1940 Act.

The Gabelli Convertible and Income Securities Fund Inc.**Schedule of Investments June 30, 2018 (Unaudited)**

Principal Amount		Cost	Market Value
Convertible Corporate Bonds 50.9%			
Aerospace 3.0%			
\$ 1,500,000	Aerojet Rocketdyne Holdings Inc., 2.250%, 12/15/23	\$ 1,537,089	\$ 1,942,771
1,013,000	Kaman Corp., 3.250%, 05/01/24	1,020,282	1,226,743
		2,557,371	3,169,514
Broadcasting 0.7%			
588,000	Liberty Media Corp.-Liberty Formula One, 1.000%, 01/30/23	614,423	689,161
Building and Construction 0.1%			
200,000	Ascent Capital Group Inc., 4.000%, 07/15/20	193,004	117,500
Business Services 1.1%			
515,000	Bristow Group Inc., 4.500%, 06/01/23	551,134	590,105
500,000	Q2 Holdings Inc., 0.750%, 02/15/23(a)	555,649	569,429
		1,106,783	1,159,534
Cable and Satellite 1.5%			
1,600,000	DISH Network Corp., 3.375%, 08/15/26	1,642,327	1,553,754
Communications Equipment 1.8%			
1,500,000	InterDigital, Inc., 1.500%, 03/01/20	1,463,632	1,843,129
Computer Software and Services 12.6%			
515,000	Apptio Inc., 0.875%, 04/01/23(a)	519,450	574,976

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700,000	Coupa Software Inc., 0.375%, 01/15/23(a)	847,466	1,048,972
1,500,000	CSG Systems International Inc., 4.250%, 03/15/36	1,524,153	1,584,888
584,000	Ctrip.com International Ltd., 1.250%, 09/15/22	576,887	600,802
86,000	GDS Holdings Ltd., 2.000%, 06/01/25(a)	86,000	89,343
1,016,000	IAC FinanceCo. Inc., 0.875%, 10/01/22(a)	1,162,183	1,184,961
1,294,000	Lumentum Holdings Inc., 0.250%, 03/15/24	1,291,950	1,537,815
500,000	MercadoLibre Inc., 2.250%, 07/01/19	512,148	1,187,450
85,000	MINDBODY Inc., 0.375%, 06/01/23(a)	85,000	85,658
1,092,000	New Relic Inc., 0.500%, 05/01/23(a)	1,150,217	1,207,357
565,000	Nice Systems Inc., 1.250%, 01/15/24	587,419	751,464
			Market
Principal Amount		Cost	Value
\$ 352,000	Okta Inc., 0.250%, 02/15/23(a)	\$ 362,778	\$ 436,249
750,000	Proofpoint Inc., 0.750%, 06/15/20	744,038	1,103,782
1,000,000	PROS Holdings Inc., 2.000%, 06/01/47(a)	889,825	989,424
428,000	Pure Storage Inc., 0.125%, 04/15/23(a)	428,000	479,304
300,000	Sea Ltd., 2.250%, 07/01/23(a)	300,000	307,646
		11,067,514	13,170,091
	Consumer Products 0.5%		
600,000	GoPro Inc., 3.500%, 04/15/22	600,000	556,517
	Consumer Services 1.7%		
1,500,000	Extra Space Storage LP, 3.125%, 10/01/35(a)	1,579,764	1,745,293
	Diversified Industrial 1.9%		
600,000	Chart Industries Inc., 1.000%, 11/15/24(a)	602,274	732,066
356,000	Team Inc., 5.000%, 08/01/23(a)	348,472	455,556
500,000		507,036	771,900

TimkenSteel Corp.,
6.000%, 06/01/21

		1,457,782	1,959,522
	Electronics 2.7%		
500,000	Intel Corp., Sub. Deb., 3.250%, 08/01/39	725,349	1,198,299
1,500,000	Knowles Corp., 3.250%, 11/01/21	1,565,350	1,674,801
		2,290,699	2,873,100
	Energy and Utilities 3.7%		
500,000	Cheniere Energy Inc., 4.250%, 03/15/45	369,582	398,349
1,016,000	Newpark Resources Inc., 4.000%, 12/01/21(a)	1,081,996	1,406,247
2,500,000	SunPower Corp., 4.000%, 01/15/23	2,219,754	2,122,723
		3,671,332	3,927,319
	Entertainment 1.0%		
1,000,000	Gannett Co. Inc., 4.750%, 04/15/24(a)	1,110,783	1,088,000
	Financial Services 1.3%		
988,000	Encore Capital Group Inc., 3.250%, 03/15/22	963,482	1,004,055

See accompanying notes to financial statements.

The Gabelli Convertible and Income Securities Fund Inc.**Schedule of Investments (Continued) June 30, 2018 (Unaudited)**

Principal Amount		Cost	Market Value
CONVERTIBLE CORPORATE BONDS (Continued)			
Financial Services (Continued)			
\$ 344,000	LendingTree Inc., 0.625%, 06/01/22	\$ 349,679	\$ 416,175
		1,313,161	1,420,230
Health Care 8.8%			
685,000	Accelerate Diagnostics Inc., 2.500%, 03/15/23(a)	685,000	634,415
500,000	Bayer Capital Corp.BV, 5.625%, 11/22/19(a)	542,229	623,624
1,083,000	Intercept Pharmaceuticals Inc., 3.250%, 07/01/23	1,097,782	953,633
500,000	Invacare Corp., 4.500%, 06/01/22	503,860	665,677
608,000	Neurocrine Biosciences Inc., 2.250%, 05/15/24	630,002	879,006
750,000	NuVasive Inc., 2.250%, 03/15/21	762,185	814,567
1,000,000	Pacira Pharmaceuticals Inc., 2.375%, 04/01/22	1,035,261	931,867
500,000	Paratek Pharmaceuticals Inc., 4.750%, 05/01/24(a)	495,557	484,817
500,000	Supernus Pharmaceuticals Inc., 0.625%, 04/01/23(a)	550,397	611,839
600,000	Teladoc Inc., 3.000%, 12/15/22(a)	613,817	896,259
1,000,000	Teligent Inc., 3.750%, 12/15/19	966,638	949,890
1,000,000	Vitamin Shoppe Inc., 2.250%, 12/01/20	991,517	774,827
		8,874,245	9,220,421
Metals and Mining 1.0%			
1,000,000	Arconic Inc., 1.625%, 10/15/19	978,028	1,007,790
Semiconductors 4.7%			

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750,000	Cypress Semiconductor Corp., 4.500%, 01/15/22	792,118	996,118
1,000,000	Inphi Corp., 1.125%, 12/01/20	1,082,572	1,074,500
500,000	NXP Semiconductors NV, 1.000%, 12/01/19	574,563	602,790
947,000	Rambus Inc., 1.375%, 02/01/23(a)	954,957	899,942
1,000,000	Teradyne Inc., 1.250%, 12/15/23	1,059,824	1,333,603
		4,464,034	4,906,953

Telecommunications 1.0%

1,013,000	Twilio Inc., 0.250%, 06/01/23(a)	1,014,882	1,054,550
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**Principal
Amount**

Cost

**Market
Value**

Transportation 1.8%

\$ 1,500,000	Atlas Air Worldwide Holdings Inc., 2.250%, 06/01/22	\$ 1,487,923	\$ 1,848,969
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**TOTAL CONVERTIBLE CORPORATE
BONDS**

47,487,687 53,311,347

Shares

CONVERTIBLE PREFERRED STOCKS 2.7%

Real Estate Investment Trusts 2.1%

10,000	QTS Realty Trust Inc., 6.500%, Ser. B	1,000,000	1,005,100
20,000	Welltower Inc., 6.500%, Ser. I	1,193,400	1,189,000
		2,193,400	2,194,100

Telecommunications 0.6%

12,000	Cincinnati Bell Inc., 6.750%, Ser. B	288,687	593,400
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**TOTAL CONVERTIBLE PREFERRED
STOCKS**

2,482,087 2,787,500

MANDATORY CONVERTIBLE SECURITIES (b) 12.3%

Building and Construction 1.0%

10,638	Stanley Black & Decker Inc., 5.375%, 05/15/20	1,113,788	1,114,650
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Computer Software and Services 0.6%

5,000	MTS Systems Corp., 8.750%, 07/01/19	507,605	597,250
	Diversified Industrial 1.2%		
20,100	Rexnord Corp., 5.750%, Ser. A, 11/15/19	1,020,300	1,255,848
	Energy and Utilities 3.2%		
300	El Paso Energy Capital Trust I, 4.750%, 03/31/28	11,460	14,250
20,668	Hess Corp., 8.000%, 02/01/19	1,166,334	1,557,540
5,163	Sempra Energy, 6.000%, Ser. A, 01/15/21	526,300	532,873
21,875	South Jersey Industries Inc., 7.250%, 04/15/21	1,168,592	1,253,875
		2,872,686	3,358,538
	Financial Services 2.8%		
9,000	Alibaba - Mandatory Exchange Trust, 5.750%, 06/01/19(a)	900,000	1,878,805

See accompanying notes to financial statements.

The Gabelli Convertible and Income Securities Fund Inc.

Schedule of Investments (Continued) June 30, 2018 (Unaudited)

Shares		Cost	Market Value
MANDATORY CONVERTIBLE SECURITIES (b) (Continued)			
Financial Services (Continued)			
9,324	Assurant Inc., 6.500%, Ser. D, 03/15/21	\$ 971,085	\$ 1,044,568
		1,871,085	2,923,373
Health Care 1.8%			
22,646	Becton Dickinson and Co., 6.125%, 05/01/20	1,199,932	1,400,655
1,000	Teva Pharmaceutical Industries Ltd., 7.000%, 12/15/18	899,052	454,500
		2,098,984	1,855,155
Real Estate Investment Trusts 1.7%			
1,727	Crown Castle International Corp., 6.875%, Ser. A, 08/01/20	1,800,421	1,822,080
TOTAL MANDATORY CONVERTIBLE SECURITIES		11,284,869	12,926,894
COMMON STOCKS 25.3%			
Automotive: Parts and Accessories 0.4%			
5,000	Genuine Parts Co.	314,445	458,950
Building and Construction 0.8%			
5,500	Herc Holdings Inc.	179,478	309,870
11,488	USG Corp.	494,596	495,363
		674,074	805,233
Computer Hardware 0.4%			
3,000	International Business Machines Corp.	259,712	419,100
Consumer Products 1.2%			
25,000	Swedish Match AB	516,117	1,238,451

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Diversified Industrial 0.3%			
26,000	General Electric Co.	431,551	353,860
Energy and Utilities 1.4%			
1,000	Chevron Corp.	57,120	126,430
1,000	Exxon Mobil Corp.	59,125	82,730
3,800	Royal Dutch Shell plc, Cl. A, ADR	236,893	263,074
29,000	Severn Trent plc	771,999	757,608
1,000,000	Texas Competitive Electric Holdings Co. LLC, Escrow (c)	0	0
20,000	The AES Corp.	231,558	268,200
		1,356,695	1,498,042
Equipment and Supplies 0.2%			
8,000	Mueller Industries Inc.	219,131	236,080
Financial Services 11.2%			
4,200	American Express Co.	371,331	411,600
7,000	American International Group Inc.	301,746	371,140
13,113	American Tower Corp., REIT	1,522,914	1,890,501
8,000	Bank of America Corp.	219,941	225,520
10,000	Citigroup Inc.	551,600	669,200
			Market
Shares		Cost	Value
6,000	JPMorgan Chase & Co.	\$ 232,651	\$ 625,200
7,000	Julius Baer Group Ltd.	204,696	411,956
10,000	Kinnevik AB, Cl. A	281,917	342,758
4,000	Morgan Stanley	128,454	189,600
11,500	State Street Corp.	531,579	1,070,535
26,000	The Bank of New York Mellon Corp.	703,379	1,402,180
17,000	The PNC Financial Services Group Inc.	955,082	2,296,700
29,000	Wells Fargo & Co.	917,631	1,607,760
90,400	Wright Investors Service Holdings Inc.	226,000	45,200
2,500	XL Group Ltd.	139,160	139,875
		7,288,081	11,699,725
Food and Beverage 1.0%			
95,000	Parmalat SpA	267,102	320,620
2,020	Pernod Ricard SA	170,831	330,018
3,000	Remy Cointreau SA	259,661	388,878
		697,594	1,039,516
Health Care 4.1%			
6,000	Abaxis Inc.	497,910	498,060
11,000	Bristol-Myers Squibb Co.	653,011	608,740
6,000	Eli Lilly & Co.	258,105	511,980

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1,000,000	Elite Pharmaceuticals Inc.	115,596	90,000
4,000	Foundation Medicine Inc.	546,220	546,800
2,200	Johnson & Johnson	236,747	266,948
7,200	Merck & Co. Inc.	239,531	437,040
5,000	Pfizer Inc.	156,746	181,400
40,000	Roche Holding AG, ADR	913,791	1,105,200
		3,617,657	4,246,168
Hotels and Gaming 0.7%			
9,200	Ryman Hospitality Properties Inc., REIT	380,177	764,980
Real Estate 0.2%			
6,000	LaSalle Hotel Properties, REIT	209,694	205,380
Retail 0.5%			
1,000	Costco Wholesale Corp.	42,698	208,980
2,000	CVS Health Corp.	170,889	128,700
10,000	Hertz Global Holdings Inc.	170,590	153,400
		384,177	491,080
Telecommunications 1.4%			
1,600	Swisscom AG	594,885	716,066
16,000	Verizon Communications Inc.	675,634	804,960
		1,270,519	1,521,026
Transportation 0.1%			
1,000	GATX Corp.	33,964	74,230
Wireless Communications 1.4%			
22,566	T-Mobile US Inc.	953,116	1,348,319
5,000	Turkcell Iletisim Hizmetleri A/S, ADR	50,310	32,700

See accompanying notes to financial statements.

The Gabelli Convertible and Income Securities Fund Inc.**Schedule of Investments (Continued) June 30, 2018 (Unaudited)**

Shares		Cost	Market Value
	COMMON STOCKS (Continued)		
	Wireless Communications (Continued)		
2,500	United States Cellular Corp.	\$ 98,444	\$ 92,600
		1,101,870	1,473,619
	TOTAL COMMON STOCKS	18,755,458	26,525,440
	Principal Amount		
	U.S. GOVERNMENT OBLIGATIONS 8.8%		
\$ 9,245,000	U.S. Treasury Bills, 1.774% to 1.911% , 07/19/18 to 09/20/18	9,217,061	9,217,625
	TOTAL INVESTMENTS 100.0%	\$ 89,227,162	104,768,806
	Other Assets and Liabilities (Net)		(207,614)
	PREFERRED STOCK		
	(965,548 preferred shares outstanding)		(24,138,700)
	NET ASSETS COMMON STOCK		
	(14,374,758 common shares outstanding)		\$ 80,422,492
	NET ASSET VALUE PER COMMON SHARE		
	(\$80,422,492 ÷ 14,374,758 shares outstanding)		\$ 5.59

- (a) Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At June 30, 2018, the market value of Rule 144A securities amounted to \$19,484,732 or 18.60% of total investments.
- (b) Mandatory convertible securities are required to be converted on the dates listed; they generally may be converted prior to these dates at the option of the holder.
- (c) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy. Non-income producing security. Represents annualized yields at dates of purchase.

ADR American Depositary Receipt
REIT Real Estate Investment Trust

See accompanying notes to financial statements.

The Gabelli Convertible and Income Securities Fund Inc.
Statement of Assets and Liabilities**June 30, 2018 (Unaudited)****Assets:**

Investments, at value (cost \$89,227,162)	\$ 104,768,806
Cash	2,651
Deposit at brokers	50
Receivable for investments sold	211,572
Dividends receivable	483,854
Deferred offering expense	81,885
Prepaid expenses	882
Total Assets	105,549,700

Liabilities:

Distributions payable	20,116
Payable for investments purchased	859,127
Payable for investment advisory fees	66,907
Payable for payroll expenses	28,463
Payable for accounting fees	11,250
Other accrued expenses	2,645
Total Liabilities	988,508

Preferred Stock:

Series B Cumulative Preferred Stock (6.000%, \$25 liquidation value, \$0.001 par value, 1,995,000 shares authorized with 965,548 shares issued and outstanding)	24,138,700
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Net Assets Attributable to Common Shareholders	\$ 80,422,492
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Net Assets Attributable to Common Shareholders Consist of:

Paid-in capital	\$ 63,101,166
Accumulated distributions in excess of net investment income	(126,115)
Accumulated net realized gains on investments and foreign currency transactions	1,909,299
Net unrealized appreciation on investments	15,541,644
Net unrealized depreciation on foreign currency translations	(3,502)

Net Assets	\$ 80,422,492
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Net Asset Value per Common Share:

(\$80,422,492 ÷ 14,374,758 shares outstanding at \$0.001 par value; 998,000,000 shares authorized)	<u>\$5.59</u>
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Statement of Operations

For the Six Months Ended June 30, 2018 (Unaudited)

Investment Income:	
Dividends (net of foreign withholding taxes of \$25,823)	\$ 803,282
Interest	562,359
Total Investment Income	1,365,641
Expenses:	
Investment advisory fees	520,328
Payroll expenses	40,324
Legal and audit fees	39,610
Shareholder communications expenses	38,702
Directors' fees	35,779
Accounting fees	22,500
Shareholder services fees	21,118
Custodian fees	6,994
Interest expense	25
Miscellaneous expenses	38,800
Total Expenses	764,180
Less:	
Advisory fee reduction (See Note 3)	(119,701)
Expenses paid indirectly by broker (See Note 3)	(853)
Total Reductions and Credits	(120,554)
Net Expenses	643,626
Net Investment Income	722,015
Net Realized and Unrealized Gain/(Loss) on Investments and Foreign Currency:	
Net realized gain on investments	5,513,040
Net realized loss on foreign currency transactions	(791)
Net realized gain on investments and foreign currency transactions	5,512,249
Net change in unrealized appreciation/depreciation:	
on investments	(1,809,970)
on foreign currency translations	(2,360)
Net change in unrealized appreciation/depreciation on investments and foreign currency translations	(1,812,330)
Net Realized and Unrealized Gain/(Loss) on Investments and Foreign Currency	3,699,919
Net Increase in Net Assets Resulting from Operations	4,421,934

Total Distributions to Preferred Stock Shareholders	(724,161)
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Net Increase in Net Assets Attributable to Common Shareholders Resulting from Operations	\$ 3,697,773
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See accompanying notes to financial statements.

The Gabelli Convertible and Income Securities Fund Inc.**Statement of Changes in Net Assets Attributable to Common Shareholders**

	Six Months Ended June 30, 2018 (Unaudited)	Year Ended December 31, 2017
Operations:		
Net investment income	\$ 722,015	\$ 1,214,830
Net realized gain on investments, securities sold short, and foreign currency transactions	5,512,249	7,287,457
Net change in unrealized appreciation/depreciation on investments and foreign currency translations	(1,812,330)	3,598,548
Net Increase in Net Assets Resulting from Operations	4,421,934	12,100,835
Distributions to Preferred Shareholders:		
Net investment income	(79,175)*	(366,522)
Net realized gain	(644,986)*	(1,081,800)
Total Distributions to Preferred Shareholders	(724,161)	(1,448,322)
Net Increase in Net Assets Attributable to Common Shareholders Resulting from Operations	3,697,773	10,652,513
Distributions to Common Shareholders:		
Net investment income	(370,906)*	(1,714,322)
Net realized gain	(3,052,841)*	(5,052,737)
Total Distributions to Common Shareholders	(3,423,747)	(6,767,059)
Fund Share Transactions:		
Net increase in net assets from common shares issued upon reinvestment of distributions	842,021	827,168
Net Increase in Net Assets Attributable to Common Shareholders	1,116,047	4,712,622
Net Assets Attributable to Common Shareholders:		
Beginning of year	79,306,445	74,593,823
End of period (including undistributed net investment income of \$0 and \$0, respectively)	\$ 80,422,492	\$79,306,445

* Based on year to date book income. Amounts are subject to change and recharacterization at year end.

See accompanying notes to financial statements.

The Gabelli Convertible and Income Securities Fund Inc.**Financial Highlights****Selected data for a common share outstanding throughout each period:**

	Six Months Ended June 30, 2018 (Unaudited)	2017	Year Ended December 31,			2013
			2016	2015	2014	
Operating Performance:						
Net asset value, beginning of year	\$ 5.57	\$ 5.30	\$ 5.30	\$ 6.09	\$ 6.49	\$ 5.62
Net investment income	0.05	0.09	0.12	0.07	0.07	0.09
Net realized and unrealized gain/(loss) on investments, securities sold short, swap contracts, and foreign currency transactions	0.26	0.77	0.39	(0.28)	0.14	1.37
Total from investment operations	0.31	0.86	0.51	(0.21)	0.21	1.46
Distributions to Preferred Shareholders: (a)						
Net investment income	(0.01)*	(0.03)	(0.03)	(0.01)	(0.03)	(0.03)
Net realized gain	(0.04)*	(0.08)	(0.07)	(0.09)	(0.07)	(0.08)
Total distributions to preferred shareholders	(0.05)	(0.11)	(0.10)	(0.10)	(0.10)	(0.11)
Net Increase/(Decrease) in Net Assets Attributable to Common Shareholders Resulting from Operations	0.26	0.75	0.41	(0.31)	0.11	1.35
Distributions to Common Shareholders:						
Net investment income	(0.03)*	(0.12)	(0.10)	(0.05)	(0.08)	(0.09)
Net realized gain	(0.21)*	(0.36)	(0.30)	(0.32)	(0.19)	(0.31)
Return of capital			(0.01)	(0.11)	(0.24)	(0.08)
Total distributions to common shareholders	(0.24)	(0.48)	(0.41)	(0.48)	(0.51)	(0.48)
Fund Share Transactions:						
Decrease in net asset value from common share transactions				(0.00)(b)	(0.00)(b)	(0.00)(b)

Increase in net asset value from common shares issued upon reinvestment of distributions	0.00(b)					
Total Fund share transactions	0.00(b)		(0.00)(b)	(0.00)(b)	(0.00)(b)	
Net Asset Value Attributable to Common Shareholders, End of Period	\$ 5.59	\$ 5.57	\$ 5.30	\$ 5.30	\$ 6.09	\$ 6.49
NAV total return	4.64%	14.59%	8.34%	(5.39)%	1.75%	24.83%
Market value, end of period	\$ 6.52	\$ 5.90	\$ 4.69	\$ 4.78	\$ 6.08	\$ 6.16
Investment total return	15.18%	37.53%	6.97%	(14.18)%	7.07%	24.73%

See accompanying notes to financial statements.

The Gabelli Convertible and Income Securities Fund Inc.
Financial Highlights (Continued)

Selected data for a common share outstanding throughout each period:

	Six Months Ended June 30, 2018 (Unaudited)	2017	2016	Year Ended December 31, 2015	2014	2013
Ratios to Average net assets and Supplemental Data:						
Net assets including liquidation value of preferred shares, end of period (in 000 s)	\$104,561	\$103,445	\$98,733	\$ 98,742	\$109,219	\$113,795
Net assets attributable to common shares, end of period (in 000 s)	\$ 80,422	\$ 79,306	\$74,594	\$ 74,603	\$ 85,080	\$ 89,656
Ratio of net investment income to average net assets attributable to common shares before preferred share distributions	1.80%(c)	1.56%	2.37%	1.19%	1.05%	1.43%
Ratio of operating expenses to average net assets attributable to common	1.91%(c)(e)	1.96%(e)	1.95%(e)(f)(g)	1.88%(e)(f)	1.90%	1.80%

shares before fees waived (d)						
Ratio of operating expenses to average net assets attributable to common shares net of advisory fee reduction, if any (h)	1.61%(c)(e)	1.96%(e)	1.95%(e)(f)(g)	1.59%(e)(f)	1.62%	1.80%
Portfolio turnover rate	24%	27%	71%	24%	22%	35%
Cumulative Preferred Stock:						
6.000% Series B Preferred						
Liquidation value, end of period (in 000 s)	\$ 24,139	\$24,139	\$24,139	\$ 24,139	\$ 24,139	\$ 24,139
Total shares outstanding (in 000 s)	966	966	966	966	966	966
Liquidation preference per share	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00
Average market value (i)	\$ 25.98	\$ 26.45	\$ 26.52	\$ 25.81	\$ 25.44	\$ 25.30
Asset coverage per share	\$ 108.29	\$107.14	\$102.26	\$ 102.26	\$ 113.12	\$ 117.85
Asset Coverage	433%	429%	409%	409%	452%	471%

Based on net asset value per share, adjusted for reinvestment of distributions at net asset value on the ex-dividend date. Total return for a period of less than one year is not annualized.

Based on market value per share, adjusted for reinvestment of distributions at prices determined under the Fund's dividend reinvestment plan. Total return for a period of less than one year is not annualized.

* Based on year to date book income. Amounts are subject to change and recharacterization at year end.

(a) Calculated based on average common shares outstanding on the record dates throughout the years.

(b) Amount represents less than \$0.005 per share.

(c) Annualized.

(d) Ratio of operating expenses to average net assets including liquidation value of preferred shares before fee waived for the six months ended June 30, 2018 and the years ended December 31, 2017, 2016, 2015, 2014, and 2013 would have been 1.47%, 1.50%, 1.46%, 1.46%, 1.49%, and 1.40%, respectively.

(e)

The Fund received credits from a designated broker who agreed to pay certain Fund operating expenses. For the six months ended June 30, 2018 and the years ended December 31, 2017, 2016, and 2015, there was no impact on the expense ratios.

- (f) The Fund incurred dividend expenses on securities sold short. If this expense had not been incurred, the expense ratios for the year ended December 31, 2015 would have been 1.87% attributable to common shares before fees waived, 1.57% attributable to common shares net of advisory fee reduction, 1.44% including liquidation value of preferred shares before fees waived, and 1.22% including liquidation value of preferred shares net of advisory fee reduction. For the year ended December 31, 2016, the impact was minimal.
- (g) During the year ended December 31, 2016, the Fund received a one time reimbursement of custody expenses paid in prior years. Had such reimbursement been included in this period, the expenses ratios would have been 1.69% attributable to common shares before fees waived, 1.69% attributable to common shares net of advisory fee reduction, 1.26% including liquidation value of preferred shares before fees waived, and 1.26% including liquidation value of preferred shares net of advisory fee reduction.
- (h) Ratio of operating expenses to average net assets including liquidation value of preferred shares net of advisory fee reduction for the six months ended June 30, 2018 and the years ended December 31, 2017, 2016, 2015, 2014, and 2013 would have been 1.24%, 1.50%, 1.46% 1.23%, 1.27%, and 1.40%, respectively.
- (i) Based on weekly prices.

See accompanying notes to financial statements.

The Gabelli Convertible and Income Securities Fund Inc.

Notes to Financial Statements (Unaudited)

1. Organization. The Gabelli Convertible and Income Securities Fund Inc. is a diversified closed-end management investment company registered under the Investment Company Act of 1940, as amended (the 1940 Act), whose investment objective is to seek a high level of total return through a combination of current income and capital appreciation by investing in convertible securities. The Fund was incorporated in Maryland on December 19, 1988 as a diversified open-end management investment company and commenced investment operations on July 3, 1989 as The Gabelli Convertible Securities Fund, Inc. At a special meeting of shareholders held on February 17, 1995, the Board of Directors (the Board) voted to approve the conversion of the Fund to closed-end status, effective March 31, 1995.

2. Significant Accounting Policies. As an investment company, the Fund follows the investment company accounting and reporting guidance, which is part of U.S. generally accepted accounting principles (GAAP) that may require the use of management estimates and assumptions in the preparation of its financial statements. Actual results could differ from those estimates. The following is a summary of significant accounting policies followed by the Fund in the preparation of its financial statements.

Security Valuation. Portfolio securities listed or traded on a nationally recognized securities exchange or traded in the U.S. over-the-counter market for which market quotations are readily available are valued at the last quoted sale price or a market s official closing price as of the close of business on the day the securities are being valued. If there were no sales that day, the security is valued at the average of the closing bid and asked prices or, if there were no asked prices quoted on that day, then the security is valued at the closing bid price on that day. If no bid or asked prices are quoted on such day, the security is valued at the most recently available price or, if the Board so determines, by such other method as the Board shall determine in good faith to reflect its fair market value. Portfolio securities traded on more than one national securities exchange or market are valued according to the broadest and most representative market, as determined by Gabelli Funds, LLC (the Adviser).

Portfolio securities primarily traded on a foreign market are generally valued at the preceding closing values of such securities on the relevant market, but may be fair valued pursuant to procedures established by the Board if market conditions change significantly after the close of the foreign market, but prior to the close of business on the day the securities are being valued. Debt obligations for which market quotations are readily available are valued at the average of the latest bid and asked prices. If there were no asked prices quoted on such day, the security is valued using the closing bid price, unless the Board determines such amount does not reflect the securities fair value, in which case these securities will be fair valued as determined by the Board. Certain securities are valued principally using dealer quotations. Futures contracts are valued at the closing settlement price of the exchange or board of trade on which the applicable contract is traded. OTC futures and options on futures for which market quotations are readily available will be valued by quotations received from a pricing service or, if no quotations are available from a pricing service, by quotations obtained from one or more dealers in the instrument in question by the Adviser.

Securities and assets for which market quotations are not readily available are fair valued as determined by the Board. Fair valuation methodologies and procedures may include, but are not limited to: analysis and review of available financial and non-financial information about the company; comparisons with the valuation and changes in valuation of similar securities, including a comparison of foreign securities with the equivalent U.S.

The Gabelli Convertible and Income Securities Fund Inc.**Notes to Financial Statements (Unaudited) (Continued)**

dollar value American Depositary Receipt securities at the close of the U.S. exchange; and evaluation of any other information that could be indicative of the value of the security.

The inputs and valuation techniques used to measure fair value of the Fund's investments are summarized into three levels as described in the hierarchy below:

Level 1 quoted prices in active markets for identical securities;

Level 2 other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.); and

Level 3 significant unobservable inputs (including the Board's determinations as to the fair value of investments).

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input both individually and in the aggregate that is significant to the fair value measurement. The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. The summary of the Fund's investments in securities by inputs used to value the Fund's investments as of June 30, 2018 is as follows:

	Valuation Inputs			Total Market Value at 6/30/18
	Level 1 Quoted Prices	Level 2 Other Significant Observable Inputs	Level 3 Significant Unobservable Inputs	
INVESTMENTS IN SECURITIES:				
ASSETS (Market Value):				
Convertible Corporate Bonds (a)		\$53,311,347		\$ 53,311,347
Convertible Preferred Stocks (a)	\$ 2,787,500			2,787,500
Mandatory Convertible Securities:				
Computer Software and Services		597,250		597,250
Energy and Utilities	2,090,413	1,268,125		3,358,538
Financial Services	1,044,568	1,878,805		2,923,373
Real Estate Investment Trusts		1,822,080		1,822,080
Other Industries (a)	4,225,653			4,225,653
Total Mandatory Convertible Securities	7,360,634	5,566,260		12,926,894
Common Stocks:				
Energy and Utilities	1,498,042		\$ 0	1,498,042
Financial Services	11,654,525	45,200		11,699,725
Other Industries (a)	13,327,673			13,327,673
Total Common Stock	26,480,240	45,200	0	26,525,440
U.S. Government Obligations		9,217,625		9,217,625
TOTAL INVESTMENTS IN SECURITIES ASSETS	\$36,628,374	\$68,140,432	\$ 0	\$104,768,806

(a) Please refer to the Schedule of Investments for the industry classifications of these portfolio holdings. During the six months ended June 30, 2018, the Fund had transfers of \$65,585 or 0.08% and \$1,173,237 or 1.48% of net assets as of December 31, 2017 from Level 1 to Level 2 and Level 2 to Level 1, respectively.

Transfers from Level 1 to Level 2 are due to decreases in market activity, e.g., frequency of trades, which resulted in a decrease in available market inputs to determine the prices. Transfers from Level 2 to Level 1 are due to increases in market activity, e.g., frequency of trades, which resulted in an increase in available market inputs to determine the prices. The Fund's policy is to recognize transfers among Levels as of the beginning of the reporting period.

The Gabelli Convertible and Income Securities Fund Inc.

Notes to Financial Statements (Unaudited) (Continued)

Additional Information to Evaluate Qualitative Information.

General. The Fund uses recognized industry pricing services approved by the Board and unaffiliated with the Adviser to value most of its securities, and uses broker quotes provided by market makers of securities not valued by these and other recognized pricing sources. Several different pricing feeds are received to value domestic equity securities, international equity securities, preferred equity securities, and fixed income securities. The data within these feeds are ultimately sourced from major stock exchanges and trading systems where these securities trade. The prices supplied by external sources are checked by obtaining quotations or actual transaction prices from market participants. If a price obtained from the pricing source is deemed unreliable, prices will be sought from another pricing service or from a broker/dealer that trades that security or similar securities.

Fair Valuation. Fair valued securities may be common or preferred equities, warrants, options, rights, or fixed income obligations. Where appropriate, Level 3 securities are those for which market quotations are not available, such as securities not traded for several days, or for which current bids are not available, or which are restricted as to transfer. When fair valuing a security, factors to consider include recent prices of comparable securities that are publicly traded, reliable prices of securities not publicly traded, the use of valuation models, current analyst reports, valuing the income or cash flow of the issuer, or cost if the preceding factors do not apply. A significant change in the unobservable inputs could result in a lower or higher value in Level 3 securities. The circumstances of Level 3 securities are frequently monitored to determine if fair valuation measures continue to apply.

The Adviser reports quarterly to the Board the results of the application of fair valuation policies and procedures. These may include backtesting the prices realized in subsequent trades of these fair valued securities to fair values previously recognized.

Derivative Financial Instruments. The Fund may engage in various portfolio investment strategies by investing in derivative financial instruments for the purposes of increasing the income of the Fund, hedging against changes in the value of its portfolio securities and in the value of securities it intends to purchase, or hedging against a specific transaction with respect to either the currency in which the transaction is denominated or another currency. Investing in certain derivative financial instruments, including participation in the options, futures, or swap markets, entails certain execution, liquidity, hedging, tax, and securities, interest, credit, or currency market risks. Losses may arise if the Adviser's prediction of movements in the direction of the securities, foreign currency, and interest rate markets is inaccurate. Losses may also arise if the counterparty does not perform its duties under a contract, or, in the event of default, the Fund may be delayed in or prevented from obtaining payments or other contractual remedies owed to it under derivative contracts. The creditworthiness of the counterparties is closely monitored in order to minimize these risks. Participation in derivative transactions involves investment risks, transaction costs, and potential losses to which the Fund would not be subject absent the use of these strategies. The consequences of these risks, transaction costs, and losses may have a negative impact on the Fund's ability to pay distributions.

Collateral requirements differ by type of derivative. Collateral requirements are set by the broker or exchange clearing house for exchange traded derivatives, while collateral terms are contract specific for derivatives traded over-the-counter. Securities pledged to cover obligations of the Fund under derivative contracts are noted in

The Gabelli Convertible and Income Securities Fund Inc.

Notes to Financial Statements (Unaudited) (Continued)

the Schedule of Investments. Cash collateral, if any, pledged for the same purpose will be reported separately in the Statement of Assets and Liabilities.

The Fund's policy with respect to offsetting is that, absent an event of default by the counterparty or a termination of the agreement, the master agreement does not result in an offset of reported amounts of financial assets and financial liabilities in the Statement of Assets and Liabilities across transactions between the Fund and the applicable counterparty. The enforceability of the right to offset may vary by jurisdiction.

The Fund's derivative contracts held at June 30, 2018, if any, are not accounted for as hedging instruments under GAAP and are disclosed in the Schedule of Investments together with the related counterparty.

Swap Agreements. The Fund may enter into equity contract for difference swap transactions for the purpose of increasing the income of the Fund. The use of swaps is a highly specialized activity that involves investment techniques and risks different from those associated with ordinary portfolio security transactions. In an equity contract for difference swap, a set of future cash flows is exchanged between two counterparties. One of these cash flow streams will typically be based on a reference interest rate combined with the performance of a notional value of shares of a stock. The other will be based on the performance of the shares of a stock. Depending on the general state of short term interest rates and the returns on the Fund's portfolio securities at the time an equity contract for difference swap transaction reaches its scheduled termination date, there is a risk that the Fund will not be able to obtain a replacement transaction or that the terms of the replacement will not be as favorable as on the expiring transaction.

Unrealized gains related to swaps are reported as an asset and unrealized losses are reported as a liability in the Statement of Assets and Liabilities. The change in value of swaps, including the accrual of periodic amounts of interest to be received or paid on swaps, is reported as unrealized gain or loss in the Statement of Operations. A realized gain or loss is recorded upon receipt or payment of a periodic payment or termination of swap agreements. During the six months ended June 30, 2018, the Fund held no investments in equity contract for difference swap agreements.

Limitations on the Purchase and Sale of Futures Contracts, Certain Options, and Swaps. Subject to the guidelines of the Board, the Fund may engage in commodity interest transactions (generally, transactions in futures, certain options, certain currency transactions, and certain types of swaps) only for bona fide hedging or other permissible transactions in accordance with the rules and regulations of the Commodity Futures Trading Commission (CFTC). Pursuant to amendments by the CFTC to Rule 4.5 under the Commodity Exchange Act (CEA), the Adviser has filed a notice of exemption from registration as a commodity pool operator with respect to the Fund. The Fund and the Adviser are therefore not subject to registration or regulation as a commodity pool operator under the CEA. In addition, certain trading restrictions are now applicable to the Fund which permit the Fund to engage in commodity interest transactions that include (i) bona fide hedging transactions, as that term is defined and interpreted by the CFTC and its staff, without regard to the percentage of the Fund's assets committed to margin and options premiums and (ii) non-bona fide hedging transactions, provided that the Fund does not enter into such non-bona fide hedging transactions if, immediately thereafter, either (a) the sum of the amount of initial margin deposits on the Fund's existing futures positions or swaps positions and option or swaption premiums would exceed 5% of the market value of the Fund's liquidating value, after taking into account unrealized profits and unrealized losses on any such

transactions, or (b) the aggregate net notional value of the Fund's commodity interest transactions would not exceed 100% of the market value of the Fund's

The Gabelli Convertible and Income Securities Fund Inc.**Notes to Financial Statements (Unaudited) (Continued)**

liquidating value, after taking into account unrealized profits and unrealized losses on any such transactions. Therefore, in order to claim the Rule 4.5 exemption, the Fund is limited in its ability to invest in commodity futures, options, and certain types of swaps (including securities futures, broad based stock index futures, and financial futures contracts). As a result, in the future the Fund will be more limited in its ability to use these instruments than in the past, and these limitations may have a negative impact on the ability of the Adviser to manage the Fund, and on the Fund's performance.

Securities Sold Short. The Fund may enter into short sale transactions. Short selling involves selling securities that may or may not be owned and, at times, borrowing the same securities for delivery to the purchaser, with an obligation to replace such borrowed securities at a later date. The proceeds received from short sales are recorded as liabilities and the Fund records an unrealized gain or loss to the extent of the difference between the proceeds received and the value of an open short position on the day of determination. The Fund records a realized gain or loss when the short position is closed out. By entering into a short sale, the Fund bears the market risk of an unfavorable change in the price of the security sold short. Dividends on short sales are recorded as an expense by the Fund on the ex-dividend date and interest expense is recorded on the accrual basis. The broker retains collateral for the value of the open positions, which is adjusted periodically as the value of the position fluctuates. At June 30, 2018, there were no short sales outstanding.

Foreign Currency Translations. The books and records of the Fund are maintained in U.S. dollars. Foreign currencies, investments, and other assets and liabilities are translated into U.S. dollars at current exchange rates. Purchases and sales of investment securities, income, and expenses are translated at the exchange rate prevailing on the respective dates of such transactions. Unrealized gains and losses that result from changes in foreign exchange rates and/or changes in market prices of securities have been included in unrealized appreciation/depreciation on investments and foreign currency translations. Net realized foreign currency gains and losses resulting from changes in exchange rates include foreign currency gains and losses between trade date and settlement date on investment securities transactions, foreign currency transactions, and the difference between the amounts of interest and dividends recorded on the books of the Fund and the amounts actually received. The portion of foreign currency gains and losses related to fluctuation in exchange rates between the initial purchase trade date and subsequent sale trade date is included in realized gain/(loss) on investments.

Foreign Securities. The Fund may directly purchase securities of foreign issuers. Investing in securities of foreign issuers involves special risks not typically associated with investing in securities of U.S. issuers. The risks include possible revaluation of currencies, the inability to repatriate funds, less complete financial information about companies, and possible future adverse political and economic developments. Moreover, securities of many foreign issuers and their markets may be less liquid and their prices more volatile than securities of comparable U.S. issuers.

Foreign Taxes. The Fund may be subject to foreign taxes on income, gains on investments, or currency repatriation, a portion of which may be recoverable. The Fund will accrue such taxes and recoveries as applicable, based upon its current interpretation of tax rules and regulations that exist in the markets in which it invests.

Restricted Securities. The Fund may invest up to 15% of its net assets in securities for which the markets are restricted. Restricted securities include securities whose disposition is subject to substantial legal or contractual

restrictions. The sale of restricted securities often requires more time and results in higher brokerage charges or dealer discounts and other selling expenses than the sale of securities eligible for trading on national securities

The Gabelli Convertible and Income Securities Fund Inc.**Notes to Financial Statements (Unaudited) (Continued)**

exchanges or in the over-the-counter markets. Restricted securities may sell at a price lower than similar securities that are not subject to restrictions on resale. Securities freely saleable among qualified institutional investors under special rules adopted by the SEC may be treated as liquid if they satisfy liquidity standards established by the Board. The continued liquidity of such securities is not as well assured as that of publicly traded securities, and, accordingly, the Board will monitor their liquidity. At June 30, 2018, the Fund did not hold restricted securities.

Securities Transactions and Investment Income. Securities transactions are accounted for on the trade date with realized gain/(loss) on investments determined by using the identified cost method. Interest income (including amortization of premium and accretion of discount) is recorded on an accrual basis. Premiums and discounts on debt securities are amortized using the effective yield to maturity method. Dividend income is recorded on the ex-dividend date, except for certain dividends from foreign securities that are recorded as soon after the ex-dividend date as the Fund becomes aware of such dividends.

Custodian Fee Credits. When cash balances are maintained in the custody account, the Fund receives credits which are used to offset custodian fees. The gross expenses paid under the custody arrangement are included in custodian fees in the Statement of Operations with the corresponding expense offset, if any, shown as Custodian fee credits.

Distributions to Shareholders. Distributions to shareholders are recorded on the ex-dividend date. Distributions to shareholders are based on income and capital gains as determined in accordance with federal income tax regulations, which may differ from income and capital gains as determined under GAAP. These differences are primarily due to differing treatments of income and gains on various investment securities and foreign currency transactions held by the Fund, timing differences, and differing characterizations of distributions made by the Fund. Distributions from net investment income for federal income tax purposes include net realized gains on foreign currency transactions. These book/tax differences are either temporary or permanent in nature. To the extent these differences are permanent, adjustments are made to the appropriate capital accounts in the period when the differences arise. These reclassifications have no impact on the NAV of the Fund.

Distributions to shareholders of the Fund's 6.000% Series B Cumulative Preferred Stock (Series B Preferred) are recorded on a daily basis and are determined as described in Note 5.

The Fund declares and pays quarterly distributions from net investment income, capital gains, and paid-in capital. The actual source of the distribution is determined after the end of the year. Distributions during the year may be made in excess of required distributions. To the extent such distributions are made from current earnings and profits, they are considered ordinary income or long term capital gains. The Fund's current distribution policy may restrict the Fund's ability to pass through to shareholders all of its net realized long term capital gains as a Capital Gain Dividend and may cause such gains to be treated as ordinary income, subject to the maximum federal income tax rate. Distributions sourced from paid-in capital should not be considered as dividend yield or the total return from an investment in the Fund. The Board will continue to monitor the Fund's distribution level, taking into consideration the Fund's NAV and the financial market environment. The Fund's distribution policy is subject to modification by the Board at any time.

The Gabelli Convertible and Income Securities Fund Inc.**Notes to Financial Statements (Unaudited) (Continued)**

The tax character of distributions paid during the year ended December 31, 2017 was as follows:

	Common	Preferred
Distributions paid from:		
Ordinary income (inclusive of short term capital gains)	\$ 2,040,846	\$ 436,793
Net long term capital gains	4,726,213	1,011,529
 Total distributions paid	 \$ 6,767,059	 \$ 1,448,322

Provision for Income Taxes. The Fund intends to continue to qualify as a regulated investment company under Subchapter M of the Internal Revenue Code of 1986, as amended (the Code). It is the policy of the Fund to comply with the requirements of the Code applicable to regulated investment companies and to distribute substantially all of its net investment company taxable income and net capital gains. Therefore, no provision for federal income taxes is required.

The following summarizes the tax cost of investments and the related net unrealized appreciation at June 30, 2018:

	Cost	Gross Unrealized Appreciation	Gross Unrealized Depreciation	Net Unrealized Appreciation
Investments	\$89,466,835	\$17,353,260	\$(2,051,289)	\$15,301,971

The Fund is required to evaluate tax positions taken or expected to be taken in the course of preparing the Fund's tax returns to determine whether the tax positions are more-likely-than-not of being sustained by the applicable tax authority. Income tax and related interest and penalties would be recognized by the Fund as tax expense in the Statement of Operations if the tax positions were deemed not to meet the more-likely-than-not threshold. During the six months ended June 30, 2018, the Fund did not incur any income tax, interest, or penalties. As of June 30, 2018, the Adviser has reviewed all open tax years and concluded that there was no impact to the Fund's net assets or results of operations. The Fund's federal and state tax returns for the prior three fiscal years remain open, subject to examination. On an ongoing basis, the Adviser will monitor the Fund's tax positions to determine if adjustments to this conclusion are necessary.

3. Investment Advisory Agreement and Other Transactions. The Fund has entered into an investment advisory agreement (the Advisory Agreement) with the Adviser which provides that the Fund will pay the Adviser a fee, computed daily and paid monthly, equal on an annual basis to 1.00% of the value of the Fund's average daily net assets including the liquidation value of preferred stock. In accordance with the Advisory Agreement, the Adviser provides a continuous investment program for the Fund's portfolio and oversees the administration of all aspects of the Fund's business and affairs.

The Adviser has agreed to reduce the management fee on the incremental assets attributable to the Series B Preferred if the total return of the NAV of the common shares of the Fund, including distributions and advisory fee subject to reduction, does not exceed the stated dividend rate on the Series B Preferred for the year. The Fund's total return on the NAV of the common shares is monitored on a monthly basis to assess whether the total return on the NAV of the common shares exceeds the stated dividend rate of the Series B Preferred for the period. For the six months ended June 30, 2018, the Fund's total return on the NAV of the common shares did not exceed the stated dividend rate of the Series B Preferred. Thus, advisory fees with respect to the liquidation value of the Preferred assets were reduced by \$119,701.

The Gabelli Convertible and Income Securities Fund Inc.

Notes to Financial Statements (Unaudited) (Continued)

During the six months ended June 30, 2018, the Fund paid \$3,607 in brokerage commissions on security trades to G.research, LLC, an affiliate of the Adviser.

During the six months ended June 30, 2018, the Fund received credits from a designated broker who agreed to pay certain Fund operating expenses. The amount of such expenses paid through this directed brokerage arrangement during this period was \$853.

The cost of calculating the Fund's NAV per share is a Fund expense pursuant to the Advisory Agreement between the Fund and the Adviser. During the six months ended June 30, 2018, the Fund accrued \$22,500 in accounting fees in the Statement of Operations.

As per the approval of the Board, the Fund compensates officers of the Fund, who are employed by the Fund and are not employed by the Adviser (although the officers may receive incentive based variable compensation from affiliates of the Adviser). During the six months ended June 30, 2018, the Fund accrued \$40,324 in payroll expenses in the Statement of Operations.

The Fund pays each Director who is not considered an affiliated person an annual retainer of \$3,000 plus \$750 for each Board meeting attended. Each Director is reimbursed by the Fund for any out of pocket expenses incurred in attending meetings. All Board committee members receive \$500 per meeting attended, the Audit Committee Chairman receives an annual fee of \$3,000, the Nominating Committee Chairman receives an annual fee of \$2,000, and the Lead Director receives an annual fee of \$1,000. A Director may receive a single meeting fee, allocated among the participating funds, for participation in certain meetings held on behalf of multiple funds. Directors who are directors or employees of the Adviser or an affiliated company receive no compensation or expense reimbursement from the Fund.

The Fund engaged in sale transactions with funds that have a common investment adviser. These sale transactions complied with Rule 17a-7 under the Act and amounted to \$298,868.

4. Portfolio Securities. Purchases and sales of securities during the six months ended June 30, 2018, other than short term securities and U.S. Government obligations, aggregated \$23,135,341 and \$24,779,368, respectively.

5. Capital. The charter permits the Fund to issue 998,000,000 shares of common stock (par value \$0.001). The Board has authorized the repurchase of up to 500,000 common shares on the open market when the shares are trading at a discount of 10% or more (or such other percentage as the Board may determine from time to time) from the NAV of the shares. During the six months ended June 30, 2018 and the year ended December 31, 2017, the Fund did not repurchase any shares of its common stock in the open market.

For the six months ended June 30, 2018 and the year ended December 31, 2017, transactions in common stock were as follows:

Six Months Ended	Year Ended
June 30, 2018	December 31, 2017

(Unaudited)

	Shares	Amount	Shares	Amount
Net increase from common shares issued upon reinvestment of distributions	146,639	\$ 842,021	148,619	\$ 827,168

The Fund's Articles of Incorporation authorize the issuance of up to 1,995,000 shares of \$0.001 par value Preferred Stock. The Preferred Stock is senior to the common stock and results in the financial leveraging of

The Gabelli Convertible and Income Securities Fund Inc.**Notes to Financial Statements (Unaudited) (Continued)**

the common stock. Such leveraging tends to magnify both the risks and opportunities to common shareholders. Dividends on shares of the Preferred Stock are cumulative. The Fund is required by the 1940 Act and by the Fund's Articles Supplementary to meet certain asset coverage tests with respect to the Preferred Stock. If the Fund fails to meet these requirements and does not correct such failure, the Fund may be required to redeem, in part or in full, the Series B Preferred at a redemption price of \$25.00 per share plus an amount equal to the accumulated and unpaid dividends whether or not declared on such shares in order to meet these requirements. Additionally, failure to meet the foregoing asset coverage requirements could restrict the Fund's ability to pay dividends to common shareholders and could lead to sales of portfolio securities at inopportune times. The income received on the Fund's assets may vary in a manner unrelated to the fixed and variable rates, which could have either a beneficial or detrimental impact on net investment income and gains available to common shareholders.

On March 18, 2003, the Fund received net proceeds of \$23,994,241 after underwriting discounts of \$787,500 and offering expenses of \$218,259 from the public offering of 1,000,000 shares of Series B Preferred. The Fund, at its option, may redeem the Series B Preferred in whole or in part at the redemption price at any time. The Board has authorized the repurchase on the open market at prices less than the \$25 liquidation value of the Series B Preferred. During the six months ended June 30, 2018 and the year ended December 31, 2017, the Fund did not repurchase any shares of Series B Preferred. At June 30, 2018, 965,548 shares of Series B Preferred were outstanding and accrued dividends amounted to \$20,116.

The holders of Preferred Stock generally are entitled to one vote per share held on each matter submitted to a vote of shareholders of the Fund and will vote together with holders of common stock as a single class. The holders of Preferred Stock voting together as a single class also have the right currently to elect two Directors and, under certain circumstances, are entitled to elect a majority of the Board. In addition, the affirmative vote of a majority of the votes entitled to be cast by holders of all outstanding shares of the preferred stock, voting as a single class, will be required to approve any plan of reorganization adversely affecting the preferred stock, and the approval of two-thirds of each class, voting separately, of the Fund's outstanding voting stock must approve the conversion of the Fund from a closed-end to an open-end investment company. The approval of a majority (as defined in the 1940 Act) of the outstanding preferred stock and a majority (as defined in the 1940 Act) of the Fund's outstanding voting securities are required to approve certain other actions, including changes in the Fund's investment objectives or fundamental investment policies.

6. Convertible Securities Concentration. The Fund will invest at least 80% of its net assets, under normal market conditions, in a combination of convertible securities and income producing securities (the 80% Policy). The Fund expects to continue its practice of focusing on convertible securities to the extent attractive opportunities are available. The 80% Policy may be changed without shareholder approval. However, the Fund has adopted a policy to provide shareholders with notice at least sixty days prior to the implementation of any change in the 80% Policy.

7. Indemnifications. The Fund enters into contracts that contain a variety of indemnifications. The Fund's maximum exposure under these arrangements is unknown. However, the Fund has not had prior claims or losses pursuant to these contracts. Management has reviewed the Fund's existing contracts and expects the risk of loss to be remote.

The Gabelli Convertible and Income Securities Fund Inc.

Notes to Financial Statements (Unaudited) (Continued)

8. Subsequent Events. The Fund's Registration Statement was declared effective by the SEC on July 13, 2018. The Registration Statement authorizes the offering of an additional \$125 million in common or preferred shares.

Management has evaluated the impact of all other subsequent events occurring through the date the financial statements were issued and has determined that there were no other subsequent events requiring recognition or disclosure in the financial statements.

Shareholder Meeting May 14, 2018 Final Results

The Fund's Annual Meeting of Shareholders was held on May 14, 2018 in Greenwich, Connecticut. At that meeting, common and preferred shareholders, voting together as a single class, elected John Birch, E. Val Cerutti, Leslie F. Foley, Michael J. Melarkey, and Kuni Nakamura as Directors of the Fund. A total of 11,522,331 votes, 11,409,873 votes, 11,581,811 votes, 11,522,163 votes, and 11,499,791 votes were cast in favor of these Directors, and a total of 407,245 votes, 519,703 votes, 347,765 votes, 407,413 votes, and 429,785 votes were withheld for these Directors, respectively.

Mario J. Gabelli, Thomas H. Dinsmore, Vincent D. Enright, Daniel D. Harding, Werner J. Roeder, Anthonie C. van Ekris, and Salvatore J. Zizza continue to serve in their capacities as Directors of the Fund.

Effective May 16, 2018, Anthony J. Colavita resigned from the Board and Anthony S. Colavita was appointed to the Board.

We thank you for your participation and appreciate your continued support.

THE GABELLI CONVERTIBLE AND INCOME SECURITIES FUND INC.

Board Consideration and Re-Approval of Investment Advisory Contract (Unaudited)

At its meeting on May 16, 2018, the Board of Directors (Board) of the Fund approved the continuation of the investment advisory contract with the Adviser for the Fund on the basis of the recommendation by the directors who are not interested persons of the Fund (the Independent Board Members). The following paragraphs summarize the material information and factors considered by the Independent Board Members as well as their conclusions relative to such factors.

Nature, Extent and Quality of Services. The Independent Board Members considered information regarding the portfolio manager, the depth of the analyst pool available to the Adviser and the portfolio manager, the scope of supervisory, administrative, shareholder and other services supervised or provided by the Adviser and the absence of significant service problems reported to the Board. The Independent Board Members noted the experience, length of service and reputation of the portfolio manager.

Investment Performance. The Independent Board Members reviewed the performance of the Fund for the one, three, five and ten year periods ended March 31, 2018 against a peer group of convertible and total return income oriented funds selected by the Adviser (the Adviser Peer Group) and against a peer group consisting of funds in the Fund's Lipper category (the Lipper Peer Group). The Independent Board Members noted that the Fund's performance for these periods generally ranked above or near the median relative to the Adviser Peer Group, but somewhat below the median relative to the Lipper Peer Group, which was found to be reasonable particularly in light of the Fund's conservative stance.

Profitability. The Independent Board Members reviewed summary data regarding the profitability of the Fund to the Adviser both with an administrative overhead charge and without such charge and found such profitability to be reasonable. The Board also noted that a portion of the Fund's portfolio transactions were executed by the Adviser's affiliated broker, resulting in incremental profits to the broker.

Economies of Scale. The Independent Board Members discussed the major elements of the Adviser's cost structure and the relationship of those elements to potential economies of scale. The Independent Board Members noted that the Fund was a closed-end fund and unlikely to realize any economies of scale potentially available through growth in the absence of additional offerings.

Sharing of Economies of Scale. The Independent Board Members noted that the investment advisory fee schedule for the Fund does not take into account any potential economies of scale.

Service and Cost Comparisons. The Independent Board Members compared the expense ratios of the investment advisory fee, other expenses, and total expenses of the Fund to similar expense ratios of the Adviser Peer Group and the Lipper Peer Group and noted that the advisory fee includes substantially all administrative services of the Fund as well as investment advisory services of the Adviser. The Independent Board Members noted that the Fund's expense ratios were above average and the Fund's size was below average within the applicable peer groups. The Independent Board Members were presented with, but did not consider to be material to their decision, various information comparing the advisory fee to the fee for other types of accounts managed by the Adviser.

Conclusions. The Independent Board Members concluded that the Fund enjoyed highly experienced portfolio management services, good ancillary services and a reasonable performance record within its conservative stance. The Independent Board Members also concluded that the Fund's expense ratios were reasonable in light of the Fund's size, and that, in part due to the Fund's structure as a closed-end fund, economies of scale

THE GABELLI CONVERTIBLE AND INCOME SECURITIES FUND INC.

Board Consideration and Re-Approval of Investment Advisory Contract (Unaudited) (Continued)

were not a significant factor in their thinking. The Independent Board Members did not view the potential profitability of ancillary services as material to their decision. On the basis of the foregoing and without assigning particular weight to any single conclusion, the Independent Board Members determined to recommend continuation of the investment advisory agreement to the full Board.

Based on a consideration of all these factors in their totality, the Board Members, including all of the Independent Board Members, determined that the Fund's advisory fee was fair and reasonable with respect to the quality of services provided and in light of the other factors described above that the Board deemed relevant. Accordingly, the Board determined to approve the continuation of the Fund's Advisory Agreement. The Board Members based their decision on evaluations of all these factors and did not consider any one factor as all-important or controlling.

THE GABELLI CONVERTIBLE AND INCOME SECURITIES FUND INC.

One Corporate Center

Rye, NY 10580-1422

Portfolio Management Team Biographies

Mario J. Gabelli, CFA, is Chairman, Chief Executive Officer, and Chief Investment Officer - Value Portfolios of GAMCO Investors, Inc. that he founded in 1977, and Chief Investment Officer - Value Portfolios of Gabelli Funds, LLC and GAMCO Asset Management Inc. He is also Executive Chairman of Associated Capital Group, Inc. Mr. Gabelli is a summa cum laude graduate of Fordham University and holds an MBA degree from Columbia Business School and Honorary Doctorates from Fordham University and Roger Williams University.

James A. Dinsmore, CFA, joined Gabelli Funds, LLC in 2015. He currently serves as a portfolio manager of Gabelli Funds, LLC and manages several funds within the Gabelli/GAMCO Funds Complex. Mr. Dinsmore received a BA in Economics from Cornell University and an MBA degree from Rutgers University.

Thomas H. Dinsmore, CFA, joined Gabelli Funds, LLC in 2015. He currently serves as a portfolio manager of Gabelli Funds, LLC and manages several funds within the Gabelli/GAMCO Funds Complex. Previously Mr. Dinsmore was Chairman and CEO of Dinsmore Capital Management; CEO and Portfolio Manager of Bancroft Fund Ltd; and CEO, Portfolio Manager, and co-founder of Ellsworth Growth and Income Fund Ltd. He received a BS in Economics from the Wharton School of Business and an MA degree in Economics from Fairleigh Dickinson University.

Jane D. O Keeffe joined Gabelli Funds, LLC in 2015. She currently serves as a portfolio manager of Gabelli Funds, LLC and manages several funds within the Gabelli/GAMCO Funds Complex. Previously Ms. O Keeffe was President and Director of Dinsmore Capital Management where she was also a Portfolio Manager of Bancroft Fund Ltd. and Ellsworth Growth and Income Fund Ltd. Prior to joining Dinsmore Capital Management, Ms. O Keeffe held positions of increasing responsibilities at IDS Progressive Fund, Soros Fund Management Company, Simms Capital Management, and Fiduciary Trust International. She earned a BA from the University of New Hampshire and attended the Lubin Graduate School of Business at Pace University.

We have separated the portfolio managers' commentary from the financial statements and investment portfolio due to corporate governance regulations stipulated by the Sarbanes-Oxley Act of 2002. We have done this to ensure that the content of the portfolio managers' commentary is unrestricted. Both the commentary and the financial statements, including the portfolio of investments, will be available on our website at www.gabelli.com.

The Net Asset Value per share appears in the Publicly Traded Funds column, under the heading "Convertible Securities Funds," in Monday's The Wall Street Journal. It is also listed in Barron's Mutual Funds/Closed-End Funds section under the heading "Convertible Securities Funds."

The Net Asset Value per share may be obtained each day by calling (914) 921-5070 or visiting www.gabelli.com.

The NASDAQ symbol for the Net Asset Value is XGCVX.

Notice is hereby given in accordance with Section 23(c) of the Investment Company Act of 1940, as amended, that the Fund may, from time to time, purchase its common shares in the open market when the Fund's shares are trading at a discount of 10% or more from the net asset value of the shares. The Fund may also, from time to time, purchase its preferred shares in the open market when the preferred shares are trading at a discount to the liquidation value.

THE GABELLI CONVERTIBLE AND
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DIRECTORS

Mario J. Gabelli, CFA

Chairman and

Chief Executive Officer,

GAMCO Investors, Inc.

Executive Chairman,

Associated Capital Group, Inc.

Anthonie C. van Ekris

Chairman,

BALMAC International, Inc.

Salvatore J. Zizza

Chairman,

Zizza & Associates Corp.

John Birch

Former Chief Operating Officer,

Sentinel Asset Management

OFFICERS

Bruce N. Alpert

President

E. Val Cerutti

John C. Ball

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Chief Executive Officer,
Cerutti Consultants, Inc.

Treasurer

Agnes Mullady

Anthony S. Colavita
President,

Vice President

Anthony S. Colavita, P.C.

Andrea R. Mango

Secretary & Vice President

Thomas H. Dinsmore, CFA

Portfolio Manager,

Richard J. Walz

Gabelli Funds LLC

Chief Compliance Officer

Vincent D. Enright

Laurissa M. Martire

Former Senior Vice President
and Chief Financial Officer,

Vice President & Ombudsman

KeySpan Corp.

INVESTMENT ADVISER

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Daniel D. Harding

CUSTODIAN

Managing General Director,

Global Equity Income Fund

State Street Bank and Trust

Michael J. Melarkey

Company

Of Counsel,

McDonald Carano Wilson LLP

COUNSEL

Kuni Nakamura
President,
Advanced Polymer, Inc.

Skadden, Arps, Slate, Meagher &
Flom LLP

**TRANSFER AGENT AND
REGISTRAR**

Werner J. Roeder
Former Medical Director,
Lawrence Hospital

Computershare Trust Company, N.A.

GCV Q2/2018

Item 2. Code of Ethics.

Not applicable.

Item 3. Audit Committee Financial Expert.

Not applicable.

Item 4. Principal Accountant Fees and Services.

Not applicable.

Item 5. Audit Committee of Listed Registrants.

Not applicable.

Item 6. Investments.

(a) Schedule of Investments in securities of unaffiliated issuers as of the close of the reporting period is included as part of the report to shareholders filed under Item 1 of this form.

(b) Not applicable.

Item 7. Disclosure of Proxy Voting Policies and Procedures for Closed-End Management Investment Companies.

Not applicable.

Item 8. Portfolio Managers of Closed-End Management Investment Companies.

There has been no change, as of the date of this filing, in any of the portfolio managers identified in response to paragraph (a)(1) of this Item in the registrant's most recently filed annual report on Form N-CSR.

Item 9. Purchases of Equity Securities by Closed-End Management Investment Company and Affiliated Purchasers.**REGISTRANT PURCHASES OF EQUITY SECURITIES**

Period	(a) Total Number of Shares (or Units) Purchased		(b) Average Price Paid per Share (or Unit)		(c) Total Number of Shares (or Units) Purchased as Part of Publicly Announced Plans or Programs		(d) Maximum Number (or Approximate Dollar Value) of Shares (or Units) that May Yet Be Purchased Under the Plans or Programs	
Month #1	Common	N/A	Common	N/A	Common	N/A	Common	14,228,119
01/01/2018								
through	Preferred Series B	N/A	Preferred Series B	N/A	Preferred Series B	N/A	Preferred Series B	965,548
01/31/2018								
Month #2	Common	N/A	Common	N/A	Common	N/A	Common	14,228,119
02/01/2018								
through	Preferred Series B	N/A	Preferred Series B	N/A	Preferred Series B	N/A	Preferred Series B	965,548
02/28/2018								
Month #3	Common	N/A	Common	N/A	Common	N/A	Common	14,303,107
03/01/2018								
through	Preferred Series B	N/A	Preferred Series B	N/A	Preferred Series B	N/A	Preferred Series B	965,548
03/31/2018								
Month #4	Common	N/A	Common	N/A	Common	N/A	Common	14,303,107

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04/01/2018

through	Preferred Series B N/A	Preferred Series B N/A	Preferred Series B	N/A	Preferred Series B	965,548
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04/30/2018

Month #5	Common	N/A	Common	N/A	Common	N/A	Common	14,303,107
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05/01/2018

through	Preferred Series B N/A	Preferred Series B N/A	Preferred Series B	N/A	Preferred Series B	965,548
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05/31/2018

Month #6	Common	N/A	Common	N/A	Common	N/A	Common	14,374,758
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06/01/2018

through	Preferred Series B N/A	Preferred Series B N/A	Preferred Series B	N/A	Preferred Series B	965,548
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06/30/2018

Total	Common	N/A	Common	N/A	Common	N/A	N/A
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Preferred Series B N/A	Preferred Series B N/A	Preferred Series B	N/A
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Footnote columns (c) and (d) of the table, by disclosing the following information in the aggregate for all plans or programs publicly announced:

- a. The date each plan or program was announced The notice of the potential repurchase of common and preferred shares occurs quarterly in the Fund's quarterly report in accordance with Section 23(c) of the Investment Company Act of 1940, as amended.
- b. The dollar amount (or share or unit amount) approved Any or all common shares outstanding may be repurchased when the Fund's common shares are trading at a discount of 10% or more from the net asset value of the shares.

Any or all preferred shares outstanding may be repurchased when the Fund's preferred shares are trading at a discount to the liquidation value of \$25.00.

- c. The expiration date (if any) of each plan or program The Fund's repurchase plans are ongoing.
- d. Each plan or program that has expired during the period covered by the table The Fund's repurchase plans are ongoing.
- e. Each plan or program the registrant has determined to terminate prior to expiration, or under which the registrant does not intend to make further purchases. The Fund's repurchase plans are ongoing.

Item 10. Submission of Matters to a Vote of Security Holders.

There have been no material changes to the procedures by which the shareholders may recommend nominees to the registrant's Board of Directors, where those changes were implemented after the registrant last provided disclosure in response to the requirements of Item 407(c)(2)(iv) of Regulation S-K (17 CFR 229.407) (as required by Item 22(b)(15) of Schedule 14A (17 CFR 240.14a-101)), or this Item.

Item 11. Controls and Procedures.

- (a) The registrant's principal executive and principal financial officers, or persons performing similar functions have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the 1940 Act)) are effective as of a date within 90 days of the filing of this report that includes the disclosure required by this paragraph, based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 15d-15(b) under the Securities Exchange Act of 1934, as amended.
- (b) The registrant's certifying officers are not aware of any changes in the registrant's internal control over financial reporting (as defined in rule 30a-3(d) under the 1940 Act) that occurred during the registrant's last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 12. Disclosure of Securities Lending Activities for Closed-End Management Investment Companies.

Not applicable.

Item 13. Exhibits.

(a)(1) Not applicable.

(a)(2) Certifications pursuant to Rule 30a-2(a) under the 1940 Act and Section 302 of the Sarbanes-Oxley Act of 2002 are attached hereto.

(a)(3) Not applicable.

(a)(4) Not applicable.

(b) Certifications pursuant to Rule 30a-2(b) under the 1940 Act and Section 906 of the Sarbanes- Oxley Act of 2002 are attached hereto.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) The Gabelli Convertible and Income Securities Fund Inc.

By (Signature and Title)* /s/ Bruce N. Alpert
Bruce N. Alpert, Principal Executive Officer

Date 8/27/2018

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By (Signature and Title)* /s/ Bruce N. Alpert
Bruce N. Alpert, Principal Executive Officer

Date 8/27/2018

By (Signature and Title)* /s/ John C. Ball
John C. Ball, Principal Financial Officer and Treasurer

Date 8/27/2018

* Print the name and title of each signing officer under his or her signature.