

MARONEY STEPHEN V
Form 4
March 21, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MARONEY STEPHEN V

2. Issuer Name **and** Ticker or Trading
Symbol
GYRODYNE CO OF AMERICA
INC [GYRO]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
19 GREAT OAK ROAD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/20/2007

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
PRESIDENT AND CEO

ST. JAMES, NY 11780

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
COMMON STOCK	03/20/2007		F		3,133	D \$ 70.93	38,156 D
COMMON STOCK	03/20/2007		M		13,750	A \$ 16.162	51,906 D
COMMON STOCK	03/20/2007		F		742	D \$ 70.93	51,164 D
COMMON STOCK	03/20/2007		M		3,300	A \$ 15.938	54,464 D
COMMON STOCK	03/20/2007		F		3,770	D \$ 70.93	50,694 D

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COMMON STOCK	03/20/2007	M	17,055	A	\$ 15.68	67,749	D
COMMON STOCK	03/20/2007	F	4,162	D	\$ 70.93	63,587	D
COMMON STOCK	03/20/2007	M	17,500	A	\$ 16.87	81,087	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
COMMON STOCK	\$ 16.162	03/20/2007		M	13,750	04/09/2002 04/09/2007	COMMON STOCK 13,
COMMON STOCK	\$ 15.938	03/20/2007		M	3,300	08/12/2002 08/12/2007	COMMON STOCK 3,3
COMMON STOCK	\$ 15.68	03/20/2007		M	17,055	10/29/2002 10/29/2007	COMMON STOCK 17,
COMMON STOCK	\$ 16.87	03/20/2007		M	17,500	05/13/2003 05/13/2008	COMMON STOCK 17,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARONEY STEPHEN V 19 GREAT OAK ROAD ST. JAMES, NY 11780	X		PRESIDENT AND CEO	

Signatures

/S/ STEPHEN V.
MARONEY

03/20/2007

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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