

DOMINION RESOURCES INC /VA/

Form 424B5

January 09, 2017

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**Filed Pursuant to Rule 424(b)(5)  
Registration No. 333-201149**

**The information in this preliminary prospectus supplement is not complete and may be changed. This preliminary prospectus supplement and the accompanying base prospectus are not an offer to sell these securities, and are not soliciting an offer to buy these securities, in any jurisdiction where the offer or sale is not permitted.**

**SUBJECT TO COMPLETION**

**PRELIMINARY PROSPECTUS SUPPLEMENT DATED JANUARY 9, 2017**

PROSPECTUS SUPPLEMENT

(To Prospectus Dated December 19, 2014)

\$

**Dominion Resources, Inc.**

**\$ 2017 Series A % Senior Notes due 2019**

**\$ 2017 Series B % Senior Notes due 2022**

The Series A Senior Notes will bear interest at % per year and will mature on January 15, 2019. The Series B Senior Notes will bear interest at % per year and will mature on January 15, 2022. We will pay interest on each series of the Senior Notes on January 15 and July 15 of each year, beginning July 15, 2017.

We may redeem all or any of the Series A Senior Notes or the Series B Senior Notes at any time at the redemption prices described in this prospectus supplement, plus accrued and unpaid interest.

No application is being made or is intended to be made for the listing or trading of the Series A Senior Notes or the Series B Senior Notes on any securities exchange or trading facility or to include them in any automated quotation system.

**Investing in the Senior Notes involves risks. For a description of these risks, see [Risk Factors](#) on page S-10 of this prospectus supplement and the Risk Factors section of our most recent Annual Report on Form 10-K and**

in our other reports filed with the Securities and Exchange Commission.

	Public Offering Price <sup>(1)</sup>	Underwriting Discount	Proceeds to Dominion Before Expenses <sup>(1)</sup>
Per Series A Senior Note	%	%	%
Series A Senior Notes Total	\$	\$	\$
Per Series B Senior Note	%	%	%
Series B Senior Notes Total	\$	\$	\$

(1) Plus accrued interest from January , 2017, if settlement occurs after that date.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying base prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The Senior Notes will be ready for delivery in book-entry form only through The Depository Trust Company and its direct participants, including Euroclear Bank S.A./N.V. and Clearstream Banking, *société anonyme*, on or about January , 2017.

*Joint Book-Running Managers*

**Barclays**

**Citigroup**

**UBS Investment Bank**

The date of this prospectus supplement is January , 2017.

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**ABOUT THIS PROSPECTUS SUPPLEMENT**

This document is in two parts. The first part is the prospectus supplement, which describes the specific terms of the Senior Notes and certain other matters relating to us and our financial condition. The second part, the accompanying base prospectus, gives more general information about Senior Debt Securities we may offer from time to time, some of which does not apply to the Senior Notes we are offering at this time. Generally, when we refer to the prospectus, we are referring to both parts of this document combined. To the extent the description of the Senior Notes in the prospectus supplement differs from the description of Senior Debt Securities in the accompanying base prospectus, you should only rely on the information in the prospectus supplement.

You should rely only on the information contained in this document or to which this document refers you, or in other offering materials filed by us with the Securities and Exchange Commission (SEC). We have not authorized anyone, and we have not authorized the underwriters to authorize anyone, to provide you with different information. We take no responsibility for, and can provide no assurance as to the reliability of, any different or inconsistent information. This document may only be used where it is legal to sell these securities. The information which appears in this document and which is incorporated by reference in this document may only be accurate as of the date of this prospectus supplement or the date of the document in which incorporated information appears. Our business, financial condition, results of operations and prospects may have changed since the date of such information.

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**WHERE YOU CAN FIND MORE INFORMATION**

We file annual, quarterly and current reports, proxy statements and other information with the SEC. Our file number with the SEC is 001-08489. Our SEC filings are available to the public over the Internet at the SEC's web site at <http://www.sec.gov>. You may also read and copy any document we file at the SEC's public reference room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room.

The SEC allows us to incorporate by reference the information we file with it, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is an important part of this prospectus supplement and information that we file later with the SEC will automatically update or supersede this information. We make some of our filings with the SEC on a combined basis with two of our subsidiaries, Virginia Electric and Power Company (Virginia Power) and Dominion Gas Holdings, LLC (Dominion Gas). Our combined filings with the SEC represent separate filings by each of Virginia Power, Dominion Gas and us. We incorporate by reference the documents listed below (other than any portions of the documents not deemed to be filed) and any future filings made with the SEC under Sections 13(a), 13(c), 14, or 15(d) of the Securities Exchange Act of 1934, as amended (the Exchange Act), except those portions of filings that relate to Virginia Power or Dominion Gas as a separate registrant, until such time as all of the securities covered by this prospectus supplement have been sold:

Annual Report on Form 10-K for the year ended December 31, 2015;

Quarterly Reports on Form 10-Q for the quarters ended March 31, 2016, June 30, 2016 and September 30, 2016; and

Current Reports on Form 8-K or Form 8-K/A, filed January 21, 2016, February 1, 2016, March 7, 2016, April 8, 2016, May 11, 2016, May 26, 2016, July 19, 2016, August 8, 2016, August 9, 2016, August 15, 2016, September 16, 2016, September 23, 2016, November 10, 2016 and November 21, 2016.

You may request a copy of these filings, at no cost, by writing or telephoning us at:

Corporate Secretary, Dominion Resources, Inc., 120 Tredegar Street, Richmond, Virginia 23219, Telephone (804) 819-2000.

**FORWARD-LOOKING INFORMATION**

We have included certain information in this prospectus supplement or other offering materials which is forward-looking information as defined by the Private Securities Litigation Reform Act of 1995. Examples include discussions as to our expectations, beliefs, plans, goals, objectives and future financial or other performance or assumptions concerning matters discussed in this prospectus. This information, by its nature, involves estimates, projections, forecasts and uncertainties that could cause actual results or outcomes to differ substantially from those expressed in the forward-looking statement.

The businesses that we and our subsidiaries conduct are influenced by many factors that are difficult to predict, involve uncertainties that may materially affect actual results and are often beyond our ability to control. We have

identified a number of these factors in our annual and quarterly reports as described under the heading RISK FACTORS and we refer you to that discussion for further information. These factors include but are not limited to:

Unusual weather conditions and their effect on energy sales to customers and energy commodity prices;

Extreme weather events and other natural disasters, including hurricanes, high winds, severe storms, earthquakes, flooding and changes in water temperatures and availability that can cause outages and property damage to facilities;

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Federal, state and local legislative and regulatory developments, including changes in federal and state tax laws and regulations;

Changes to federal, state and local environmental laws and regulations, including those related to climate change, the tightening of emission or discharge limits for greenhouse gases and other emissions, more extensive permitting requirements and the regulation of additional substances;

Cost of environmental compliance, including those costs related to climate change;

Changes in implementation and enforcement practices of regulators relating to environmental standards and litigation exposure for remedial activities;

Difficulty in anticipating mitigation requirements associated with environmental and other regulatory approvals;

Risks associated with the operation of nuclear facilities, including costs associated with the disposal of spent nuclear fuel, decommissioning, plant maintenance and changes in existing regulations governing such facilities;

Unplanned outages at facilities in which we have an ownership interest;

Fluctuations in energy-related commodity prices and the effect these could have on our earnings and our liquidity position and the underlying value of our assets;

Counterparty credit and performance risk;

Global capital market conditions, including the availability of credit and the ability to obtain financing on reasonable terms;

Risks associated with Virginia Power's membership and participation in PJM Interconnection, L.L.C., including risks related to obligations created by the default of other participants;

Fluctuations in the value of investments held in nuclear decommissioning trusts and in benefit plan trusts by us;

Fluctuations in interest rates or foreign currency exchange rates;

Changes in rating agency requirements or credit ratings and their effect on availability and cost of capital;

Changes in financial or regulatory accounting principles or policies imposed by governing bodies;

Employee workforce factors including collective bargaining agreements and labor negotiations with union employees;

Risks of operating businesses in regulated industries that are subject to changing regulatory structures;

Impacts of acquisitions, including the recently completed merger with Dominion Questar Corporation (Dominion Questar), divestitures, transfers of assets to joint ventures or Dominion Midstream Partners, LP (Dominion Midstream), including the recently completed contribution of Questar Pipeline, LLC (Questar Pipeline) to Dominion Midstream, and retirements of assets based on asset portfolio reviews;

Receipt of approvals for, and timing of, closing dates for other acquisitions and divestitures;

The timing and execution of Dominion Midstream's growth strategy;

Changes in rules for regional transmission organizations and independent system operators in which we participate, including changes in rate designs, changes in the Federal Energy Regulatory Commission's (FERC) interpretation of market rules and new and evolving capacity models;

Political and economic conditions, including inflation and deflation;

Domestic terrorism and other threats to our physical and intangible assets, as well as threats to cybersecurity;

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Changes in demand for our services, including industrial, commercial and residential growth or decline in our service areas, changes in supplies of natural gas delivered to our pipeline and processing systems, failure to maintain or replace customer contracts on favorable terms, changes in customer growth or usage patterns, including as a result of energy conservation programs, the availability of energy efficient devices and the use of distributed generation methods;

Additional competition in industries in which we operate, including in electric markets in which our merchant generation facilities operate, and competition in the development, construction and ownership of certain electric transmission facilities in Virginia Power's service territory in connection with FERC Order 1000;

Changes in technology, particularly with respect to new, developing or alternative sources of generation and smart grid technologies;

Changes to regulated electric rates and regulated gas distribution, transportation and storage rates, including liquified natural gas storage, collected by us;

Changes in operating, maintenance and construction costs;

Timing and receipt of regulatory approvals necessary for planned construction or expansion projects and compliance with conditions associated with such regulatory approvals;

The inability to complete planned construction, conversion or expansion projects at all, or with the outcomes or within the terms and time frames initially anticipated;

Adverse outcomes in litigation matters or regulatory proceedings; and

The impact of operational hazards, including adverse developments with respect to pipeline and plant safety or integrity, equipment loss, malfunction or failure, operator error, and other catastrophic events.

Any forward-looking statement speaks only as of the date on which it is made, and we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which it is made.

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*In this prospectus supplement, unless otherwise indicated or the context otherwise requires, the words Dominion, Company, we, our and us refer to Dominion Resources, Inc., a Virginia corporation, and its subsidiaries and predecessors.*

*The following summary contains basic information about this offering. It may not contain all the information that is important to you. The DESCRIPTION OF THE SENIOR NOTES section of this prospectus supplement and the DESCRIPTION OF DEBT SECURITIES and ADDITIONAL TERMS OF THE SENIOR DEBT SECURITIES sections of the accompanying base prospectus contain more detailed information regarding the terms and conditions of the Senior Notes. The following summary is qualified in its entirety by reference to the more detailed information appearing elsewhere in this prospectus supplement and in the accompanying base prospectus.*

**DOMINION**

Dominion, headquartered in Richmond, Virginia and incorporated in Virginia in 1983, is one of the nation's largest producers and transporters of energy. Our strategy is to be a leading provider of electricity, natural gas and related services to customers primarily in the eastern region of the U.S. Our portfolio of assets includes approximately 26,000 megawatts of generating capacity, 14,400 miles of natural gas transmission, gathering and storage pipeline and 6,500 miles of electric transmission lines. We operate one of the nation's largest natural gas storage systems with one trillion cubic feet of storage capacity and serve more than six million utility and retail energy customers.

We are focused on expanding our investment in regulated and long-term contracted electric generation, transmission and distribution and regulated natural gas transmission and distribution infrastructure. Our nonregulated operations include merchant generation, energy marketing and price risk management activities and natural gas retail energy marketing operations. Our operations are conducted through various subsidiaries, including (i) Virginia Power, a regulated public utility that generates, transmits and distributes electricity for sale in Virginia and northeastern North Carolina, (ii) Dominion Gas, a holding company for the majority of our regulated natural gas businesses, which conducts business activities through an interstate natural gas transmission pipeline system and storage facilities, a local natural gas distribution network and natural gas gathering, processing and treatment facilities, and (iii) Dominion Questar, a holding company for our recently acquired and primarily regulated natural gas businesses, including retail natural gas distribution in Utah, Wyoming and Idaho and related natural gas development and production. We also own the general partner of and approximately 51% of the limited partner interests in Dominion Midstream, which was formed by us to own and grow a portfolio of natural gas terminalling, processing, storage, transportation and related assets. Dominion Midstream recently completed the acquisition of Questar Pipeline, which owns and operates regulated interstate natural gas pipelines and storage facilities in the Western U.S. and was previously a subsidiary of Dominion Questar.

Our address and telephone number are: 120 Tredegar Street, Richmond, Virginia 23219, Telephone (804) 819-2000.

**Ratio of Earnings to Fixed Charges**

9 Months Ended	12 Months Ended	Years Ended December 31,				
		2015	2014	2013	2012	2011

September 30, September 30,

2016	2016					
3.56	3.37	3.72	2.33	3.42	3.10	3.10

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**THE OFFERING**

**The Senior Notes**

We are offering \$ \_\_\_\_\_ aggregate principal amount of the Series A Senior Notes and \$ \_\_\_\_\_ aggregate principal amount of the Series B Senior Notes. The Series A Senior Notes will mature on January 15, 2019 and the Series B Senior Notes will mature on January 15, 2022.

Each series of Senior Notes will be represented by one or more global certificates that will be deposited with or held on behalf of and registered in the name of The Depository Trust Company, New York, New York (DTC) or its nominee. This means that you will not receive a certificate for your Senior Notes but, instead, will hold your interest through DTC, Euroclear Bank, S.A./N.V. (Euroclear) or Clearstream Banking, *société anonyme* (Clearstream), if you are a participant in any of these clearing systems, or indirectly through organizations which are participants in these systems. See BOOK-ENTRY PROCEDURES AND SETTLEMENT beginning on page S-17.

**Interest**

The Series A Senior Notes will bear interest at \_\_\_\_\_ % per year, and the Series B Senior Notes will bear interest at \_\_\_\_\_ % per year.

**Interest Payment Dates**

Interest on each series of Senior Notes will be payable semi-annually in arrears on January 15 and July 15, commencing on July 15, 2017.

**Record Dates**

So long as the Senior Notes remain in book-entry only form, the record date for each Interest Payment Date will be the close of business on the business day before the applicable Interest Payment Date.

If the Senior Notes are not in book-entry only form, the record date for each Interest Payment Date will be the close of business on the fifteenth calendar day prior to the applicable Interest Payment Date (whether or not a business day).

**Ranking**

Each series of Senior Notes will rank equally with all of our other senior unsecured indebtedness, will be senior in right of payment to all our subordinated indebtedness and will be effectively subordinated to our secured debt, if any. The Senior Indenture contains no restrictions on the amount of additional indebtedness that we may incur. Additionally, because we are a holding company that conducts all of our operations through our subsidiaries, holders of Senior Notes will generally have a junior position to claims of creditors of our subsidiaries. See DESCRIPTION OF THE SENIOR NOTES Ranking on page S-14.

**Optional Redemption**

We may redeem, at our option, some or all of the Series A Senior Notes at any time prior to the maturity of the Series A Senior Notes at the make-whole redemption price described in DESCRIPTION OF THE SENIOR NOTES Optional Redemption, plus accrued and unpaid interest to the Redemption Date. We may redeem, at our option, some or all of the Series B Senior Notes at any time prior to December 15, 2021 (one month prior to the maturity date), at the

make-whole redemption price described in DESCRIPTION OF THE SENIOR NOTES Optional Redemption, plus accrued and unpaid interest to the Redemption Date.

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The Senior Notes are not redeemable at the option of the holder.

**No Listing of the Senior Notes**

No application is being made or is intended to be made for the listing or trading of either series of Senior Notes on any securities exchange or trading facility or to include them in any automated quotation system.

**Use of Proceeds**

We intend to use the net proceeds from this offering for general corporate purposes and to repay short-term debt, including commercial paper. See USE OF PROCEEDS on page S-10.

**Conflicts of Interest**

As described in USE OF PROCEEDS on page S-10, some of the net proceeds of this offering may be used for the repayment of short-term debt, including commercial paper. If more than 5% of the net proceeds of this offering, not including underwriting compensation, will be received by affiliates of certain underwriters in this offering, this offering will be conducted in compliance with FINRA Rule 5121, as administered by the Financial Industry Regulatory Authority. Pursuant to that rule, the appointment of a qualified independent underwriter is not necessary in connection with this offering. See UNDERWRITING Conflicts of Interest on page S-26.

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**RISK FACTORS**

Your investment in the Senior Notes involves certain risks. Our business is influenced by many factors that are difficult to predict, involve uncertainties that may materially affect actual results and are often beyond our control. We have identified a number of these factors under the heading **Risk Factors** in our Annual Report on Form 10-K for the year ended December 31, 2015, which are incorporated by reference in this prospectus supplement. In consultation with your own financial and legal advisers, you should carefully consider, among other matters, the discussions of risks that we have incorporated by reference before deciding whether an investment in the Senior Notes is suitable for you.

See **WHERE YOU CAN FIND MORE INFORMATION** on page S-4.

**USE OF PROCEEDS**

We intend to use the net proceeds from this offering for general corporate purposes and to repay short-term debt, which as of December 31, 2016 included \$2.43 billion in outstanding commercial paper with a weighted average yield of 1.09% per year and a weighted average days to maturity of approximately 26 days. See **CAPITALIZATION** on page S-11.

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The table below shows our unaudited capitalization on a consolidated basis as of September 30, 2016. The **As Adjusted** column reflects our capitalization after giving effect to this offering of Senior Notes and the intended use of the net proceeds from this offering.

You should read this table along with our audited financial statements contained in our Annual Report on Form 10-K for the year ended December 31, 2015, as well as the unaudited information presented in our most recent Quarterly Report on Form 10-Q filed for the quarter ended September 30, 2016. See **WHERE YOU CAN FIND MORE INFORMATION** on page S-4 and **USE OF PROCEEDS** on page S-10.

	<b>(unaudited) September 30, 2016 (in millions)</b>	
	<b>Actual</b>	<b>As Adjusted</b>
Short-term debt <sup>(1)</sup>	\$ 6,028	\$
Long-term debt:		
Senior Notes and other long-term debt	23,356	
Junior Subordinated Notes	2,980	
Remarketable Subordinated Notes	2,371	
Total long-term debt <sup>(2)(3)</sup>	28,707	
Total equity	16,192	
Total capitalization	\$ 50,927	\$

(1) Includes securities due within one year, which includes the effect of unamortized debt issuance costs of \$(1.4) million) and unamortized discount \$(0.42) million) net of unamortized premium (\$0.05 million) and \$(0.03) million) loss on fair value hedges.

(2) Includes a \$13.8 million gain on fair value hedges.

(3) Includes the effect of unamortized debt issuance costs of \$(191.2) million), unamortized discount \$(58.7) million) net of unamortized premium (\$17.6 million) and foreign currency remeasurement adjustments of \$(0.9) million).



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For purposes of this ratio, earnings are determined by adding distributed income of equity investees and fixed charges (excluding interest capitalized) to income before income taxes and minority interest after eliminating the equity in earnings or losses of equity investees. These earnings are then divided by total fixed charges. Fixed charges consist of interest charges (without reduction for Allowance for Funds Used During Construction) on long-term and short-term debt, interest capitalized, the portion of rental expense that is representative of the interest factor and preferred stock dividends of consolidated subsidiaries (grossed-up by a factor of pre-tax net income divided by net income).

The ratio of earnings to fixed charges for each of the periods indicated is as follows:

<b>Nine Months</b>	<b>Twelve Months</b>	<b>Years Ended December 31,</b>				
<b>Ended September 30,</b>	<b>Ended September 30,</b>					
<b>2016(a)</b>	<b>2016(b)</b>	<b>2015(c)</b>	<b>2014(d)</b>	<b>2013(e)</b>	<b>2012(f)</b>	<b>2011(g)</b>
3.56	3.37	3.72	2.33	3.42	3.10	3.10

- (a) Earnings for the nine months ended September 30, 2016 include a \$65 million charge associated with an organizational design initiative; \$60 million in transaction and transition costs associated with the Dominion Questar combination; an \$18 million charge related to other items; partially offset by \$29 million of net gain related to our investments in nuclear decommissioning trust funds. Excluding the effect of these items from the calculation would result in a higher ratio of earnings to fixed charges for the nine months ended September 30, 2016.
- (b) Earnings for the twelve months ended September 30, 2016 include a \$65 million charge associated with an organizational design initiative; \$60 million in transaction and transition costs associated with the Dominion Questar combination; a \$54 million charge associated with ash pond and landfill closure costs; an \$82 million charge related to other items; partially offset by \$50 million of net gain related to our investments in nuclear decommissioning trust funds. Excluding the effect of these items from the calculation would result in a higher ratio of earnings to fixed charges for the twelve months ended September 30, 2016.
- (c) Earnings for the twelve months ended December 31, 2015 include an \$85 million write-off of prior-period deferred fuel costs associated with Virginia legislation; a \$99 million charge associated with ash pond and landfill closure costs; a \$78 million charge related to other items; partially offset by \$60 million of net gain related to our investments in nuclear decommissioning trust funds. Excluding the effect of these items from the calculation would result in a higher ratio of earnings to fixed charges for the twelve months ended December 31, 2015.
- (d) Earnings for the twelve months ended December 31, 2014 include a \$374 million charge related to North Anna nuclear power station and offshore wind facilities; a \$284 million charge associated with our liability management effort, which is included in fixed charges; a \$121 million accrued charge associated with ash pond

and landfill closure costs; a \$93 million charge related to other items; partially offset by a \$100 million net gain on the sale of our electric retail energy marketing business and \$72 million of net gain related to our investments in nuclear decommissioning trust funds. Excluding the effect of these items from the calculation would result in a higher ratio of earnings to fixed charges for the twelve months ended December 31, 2014.

- (e) Earnings for the twelve months ended December 31, 2013 include a \$55 million impairment charge related to certain natural gas infrastructure assets; a \$40 million charge in connection with the Virginia State Corporation Commission's final ruling associated with its biennial review of Virginia Power's base rates for 2011-2012 test years; a \$28 million charge associated with our operating expense reduction initiative, primarily reflecting severance pay and other employee related costs; a \$26 million charge related to the expected early shutdown of certain coal-fired generating units; a \$29 million charge related to other items; partially offset by \$81 million of net gain related to our investments in nuclear decommissioning trust funds; a \$47 million benefit due to a downward revision in the nuclear decommissioning asset retirement obligations for certain merchant nuclear units that are no longer in service; a \$29 million net benefit primarily resulting from the sale of Elwood power station. Excluding the net effect of these items from the calculation would result in a higher ratio of earnings to fixed charges for the twelve months ended December 31, 2013.

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- (f) Earnings for the twelve months ended December 31, 2012 include \$438 million of impairment and other charges related the planned shut-down of Kewaunee nuclear power station; \$87 million of restoration costs associated with severe storms affecting our Dominion Virginia Power and Dominion North Carolina service territories; partially offset by a \$36 million net gain related to our investments in nuclear decommissioning trust funds and a \$4 million net benefit related to other items. Excluding the net effect of these items from the calculation would result in a higher ratio of earnings to fixed charges for the twelve months ended December 31, 2012.
- (g) Earnings for the twelve months ended December 31, 2011 include \$228 million of impairment charges related to electric utility generation assets; \$96 million of restoration costs associated with Hurricane Irene; a \$43 million impairment of excess emission allowances resulting from a new EPA Air Pollution Rule; a \$31 million net charge in connection with the Virginia State Corporation Commission's final ruling associated with its biennial review of Virginia Power's base rates for 2009 and 2010 test years; \$21 million of earthquake related costs, largely related to inspections following the safe shutdown of reactors at our North Anna nuclear power station; and a \$45 million net charge related to other items; partially offset by a \$24 million benefit related to litigation with the Department of Energy for spent nuclear fuel-related costs at our Millstone nuclear power station. Excluding the net effect of these items from the calculation would result in a higher ratio of earnings to fixed charges for the twelve months ended December 31, 2011.

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**DESCRIPTION OF THE SENIOR NOTES**

Set forth below is a description of the specific terms of the Senior Notes. The term "Senior Notes" includes both the Series A Senior Notes and the Series B Senior Notes. This description supplements, and should be read together with, the description of the general terms and provisions of the Senior Debt Securities set forth in the accompanying base prospectus under the captions DESCRIPTION OF DEBT SECURITIES and ADDITIONAL TERMS OF THE SENIOR DEBT SECURITIES and, to the extent it is inconsistent with the accompanying base prospectus, replaces the description in the accompanying base prospectus. The Senior Notes will be issued under our Senior Indenture dated as of June 1, 2015, as supplemented and amended from time to time by supplemental indentures, including by the Ninth Supplemental Indenture, dated as of January 1, 2017 (the Ninth Supplemental Indenture) and the Tenth Supplemental Indenture, dated as of January 1, 2017 (the Tenth Supplemental Indenture). The following description is not complete in every detail and is subject to, and is qualified in its entirety by reference to, the description of the Senior Debt Securities in the accompanying base prospectus, the Senior Indenture and Ninth Supplemental Indenture and Tenth Supplemental Indenture. Capitalized terms used in this DESCRIPTION OF THE SENIOR NOTES that are not defined in this prospectus supplement have the meanings given to them in the accompanying base prospectus, the Senior Indenture or Ninth Supplemental Indenture and Tenth Supplemental Indenture, as applicable. In this DESCRIPTION OF THE SENIOR NOTES section, references to Dominion, we, us and our mean Dominion Resources, Inc., excluding any of its subsidiaries unless otherwise expressly stated or the context otherwise requires.

**General**

Each series of Senior Notes will be an unsecured senior obligation of Dominion. The Series A Senior Notes will be initially limited in aggregate principal amount to \$ . The Series B Senior Notes will be initially limited in aggregate principal amount to \$ . We may, without the consent of the existing holders of the Senior Notes, issue additional notes having the same ranking and the same interest rate, maturity and other terms as either the Series A Senior Notes or Series B Senior Notes. Any additional notes having such similar terms, together with any of the Series A Senior Notes or Series B Senior Notes, as applicable, will constitute a single series of notes under the Senior Indenture.

The entire principal amount of the Series A Senior Notes will mature and become due and payable, together with any accrued and unpaid interest thereon, on January 15, 2019. The entire principal amount of the Series B Senior Notes will mature and become due and payable, together with any accrued and unpaid interest thereon, on January 15, 2022. The Senior Notes are not subject to any sinking fund provision. The Senior Notes are available for purchase in denominations of \$2,000 and any greater integral multiple of \$1,000.

**Interest**

The Series A Senior Notes will bear interest at the rate of % per year from the date of original issuance. The Series B Senior Notes will bear interest at the rate of % per year from the date of original issuance.

Interest is payable on each series of Senior Notes semi-annually in arrears on January 15 and July 15 of each year (each, an Interest Payment Date). The initial Interest Payment Date for each of the Series A Senior Notes and the Series B Senior Notes is July 15, 2017.

The amount of interest payable will be computed on the basis of a 360-day year of twelve 30-day months. If any date on which interest is payable on the Senior Notes is not a business day, then payment of the interest payable on that date will be made on the next succeeding day which is a business day (and without any interest or other payment in respect of any delay), with the same force and effect as if made on such date.

So long as the Senior Notes remain in book-entry only form, the record date for each Interest Payment Date will be the close of business on the business day before the applicable Interest Payment Date. If the Senior Notes are not in

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book-entry only form, the record date for each Interest Payment Date will be the close of business on the fifteenth calendar day before the applicable Interest Payment Date (whether or not a business day); however, interest payable at maturity or upon redemption or repurchase will be paid to the person to whom principal is payable.

## **Ranking**

The Senior Notes are our direct, unsecured and unsubordinated obligations, will rank equally with all of our other senior unsecured debt, will be senior in right of payment to all of our subordinated indebtedness, and will be effectively subordinated to our secured debt, if any.

Because we are a holding company and conduct all of our operations through our subsidiaries, which include Virginia Power, Dominion Gas, Dominion Questar, Dominion Midstream and other subsidiaries, our ability to meet our obligations under the Senior Notes is dependent on the earnings and cash flows of those subsidiaries and the ability of those subsidiaries to pay dividends or to advance or repay funds to us. Holders of Senior Notes will generally have a junior position to claims of creditors of our subsidiaries, including trade creditors, debtholders, secured creditors, taxing authorities, guarantee holders and any preferred stockholders. As of September 30, 2016, our subsidiaries had approximately \$14.6 billion principal amount of outstanding long-term debt (including securities due within one year).

The Senior Indenture contains no restrictions on the amount of additional indebtedness that we or our subsidiaries may incur or the amount of preferred stock that our subsidiaries may issue. We and our subsidiaries expect to incur additional indebtedness from time to time.

## **Optional Redemption**

The Series A Senior Notes are redeemable, in whole or in part at any time and from time to time at our option at a make-whole redemption price equal to the greater of:

100% of the principal amount of the Series A Senior Notes then outstanding to be redeemed, or

the sum of the present values of the remaining scheduled payments of principal and interest on the Series A Senior Notes to be redeemed (not including any portion of such payments of interest accrued as of the Redemption Date) discounted to the Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Adjusted Treasury Rate, plus \_\_\_\_\_ basis points, as calculated by an Independent Investment Banker,

plus accrued and unpaid interest to the Redemption Date.

The Series B Senior Notes are redeemable, in whole or in part at any time and from time to time prior to December 15, 2021 (one month prior to the maturity date), at our option at a make-whole redemption price equal to the greater of:

100% of the principal amount of the Series B Senior Notes then outstanding to be redeemed, or

the sum of the present values of the remaining scheduled payments of principal and interest on the Series B Senior Notes to be redeemed that would be due if such Series B Senior Notes matured on December 15, 2021 but for the redemption (not including any portion of such payments of interest accrued as of the Redemption Date) discounted to the Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Adjusted Treasury Rate, plus \_\_\_\_\_ basis points, as calculated by an Independent Investment Banker, plus accrued and unpaid interest to the Redemption Date.

In addition, the Series B Senior Notes are redeemable, in whole or in part at any time and from time to time on or after December 15, 2021 (one month prior to the maturity date), at our option at a redemption price equal to 100% of the principal amount of the Series B Senior Notes then outstanding to be redeemed, plus accrued and unpaid interest thereon to the Redemption Date.

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**Adjusted Treasury Rate** means, with respect to any Redemption Date, the rate per annum equal to the semiannual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date.

The Adjusted Treasury Rate will be calculated on the third business day preceding the Redemption Date.

**Comparable Treasury Issue** means the United States Treasury security selected by an Independent Investment Banker as having a maturity comparable to the remaining term of the Senior Notes to be redeemed (assuming, for this purpose, that the Series B Senior Notes matured on December 15, 2021) that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Senior Notes (Remaining Life).

**Comparable Treasury Price** for any Redemption Date means (1) the average of the Reference Treasury Dealer Quotations for the Redemption Date, after excluding the highest and lowest Reference Treasury Dealer Quotations, or (2) if the Independent Investment Banker obtains fewer than five such Reference Treasury Dealer Quotations, the average of all such quotations.

**Independent Investment Banker** means any of Barclays Capital Inc., Citigroup Global Markets Inc. and UBS Securities LLC and their respective successors or affiliates, as selected by us, or if any such firm is unwilling or unable to serve as such, an independent investment and banking institution of national standing appointed by us.

**Reference Treasury Dealer** means:

Barclays Capital Inc., Citigroup Global Markets Inc. and UBS Securities LLC and their successors or affiliates; provided that, if any such firm or its successors or affiliates ceases to be a Primary Treasury Dealer, we will substitute another Primary Treasury Dealer; and

up to two other Primary Treasury Dealers selected by us.

**Reference Treasury Dealer Quotations** means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Independent Investment Banker, of the bid and asked prices for the Comparable Treasury Issue related to the Senior Notes being redeemed (expressed in each case as a percentage of its principal amount) quoted in writing to the Independent Investment Banker at 3:30 p.m., New York City time, on the third business day preceding such Redemption Date.

We will mail a notice of redemption at least 20 days but not more than 60 days before the Redemption Date to each holder of Senior Notes to be redeemed. If we elect to partially redeem the Senior Notes of a particular series, the trustee will select the Senior Notes to be redeemed in accordance with the procedures of DTC.

Unless we default in payment of the redemption price, on and after the Redemption Date, interest will cease to accrue on the Senior Notes or portions thereof called for redemption.

## **The Trustee**

The trustee under the Senior Indenture is Deutsche Bank Trust Company Americas. The trustee will administer its corporate trust business at 60 Wall Street, 16th Floor, New York, NY 10005. We and certain of our affiliates maintain



banking relationships with Deutsche Bank Trust Company Americas or its affiliates. Deutsche Bank Trust Company Americas also serves as trustee or series trustee under other indentures under which we and certain of our affiliates have issued securities. Deutsche Bank Trust Company Americas and its affiliates have purchased, and are likely to purchase in the future, our securities and securities of our affiliates.

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**BOOK-ENTRY PROCEDURES AND SETTLEMENT**

Upon issuance, the Senior Notes will be represented by one or more fully registered global certificates. Each global certificate will be deposited with the trustee on behalf of DTC as its custodian and will be registered in the name of DTC or a nominee of DTC. DTC is thus the only registered holder of these securities.

The following is based on information furnished to us by DTC:

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a banking organization within the meaning of the New York Banking Law, a member of the Federal Reserve System, a clearing corporation within the meaning of the New York Uniform Commercial Code, and a clearing agency registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants (Direct Participants) deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation (DTCC). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly (Indirect Participants). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at <http://www.dtcc.com>.

Purchases of the Senior Notes under the DTC system must be made by or through Direct Participants, which will receive a credit for the Senior Notes on DTC's records. The ownership interest of each actual purchaser of each Senior Note (Beneficial Owner) is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Senior Notes are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Senior Notes, except in the event that use of the book-entry system for the Senior Notes is discontinued.

To facilitate subsequent transfers, all of the Senior Notes deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of the Senior Notes with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Senior Notes; DTC's records reflect only the identity of the Direct Participants to whose accounts such Senior Notes are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by

arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time.

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Redemption notices shall be sent to DTC. If less than all the Senior Notes of a series are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in the Senior Notes to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Senior Notes unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the Company as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Senior Notes are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds on the Senior Notes will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the Company or its agent, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in street name, and will be the responsibility of such Participant and not of DTC, the Company or its agent, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Company or its agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Senior Notes at any time by giving reasonable notice to the Company or its agent. Under such circumstances, in the event that a successor depository is not obtained, Senior Note certificates are required to be printed and delivered. The Company may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Senior Note certificates will be printed and delivered to DTC.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that we believe to be reliable, but we take no responsibility for the accuracy thereof.

We have no responsibility for the performance by DTC or its Participants of their respective obligations as described in this prospectus or under the rules and procedures governing their respective operations.

## **Global Clearance and Settlement Procedures**

The following is based on information made available by Clearstream and Euroclear or from sources that we believe to be reliable, but we take no responsibility for the accuracy of this information. We have no responsibility for the performance by Clearstream and Euroclear or either of their Participants of their respective obligations as described in this prospectus or under the rules and procedures governing their respective operations.

Investors may elect to hold interests in the global notes through either DTC (in the United States) or through Clearstream or Euroclear, if they are participants in such systems, or indirectly through organizations that are participants in such systems. Clearstream and Euroclear will hold interests on behalf of their participants through customers' securities accounts in Clearstream's and Euroclear's names on the books of their respective depositories, which in turn will hold such interests in customers' securities accounts in the depositories' names on the books of DTC.

Clearstream is incorporated under the laws of Luxembourg as a professional depository. Clearstream holds securities for its participating organizations, or Clearstream Participants, and facilitates the clearance and settlement of securities

transactions between Clearstream Participants through electronic book-entry changes in

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4

Source of funds (SEE INSTRUCTIONS)

None

5

Check box if disclosure of legal proceedings is required pursuant to items 2 (d) or 2 (e)

6

Citizenship or place of organization

New York

Number Of

Shares

Beneficially

Owned

By Each

Reporting

Person

With

: 7

:

:

:

Sole voting power

None

: 8

:

:

:

Shared voting power

None

: 9

:

:

:

Sole dispositive power

None

:10

:

:  
:  
**Shared dispositive power**

**None**  
**11**

**Aggregate amount beneficially owned by each reporting person**

**None**  
**12**

**Check box if the aggregate amount in row (11) excludes certain shares  
(SEE INSTRUCTIONS) X**  
**13**

**Percent of class represented by amount in row (11)**

**None**  
**14**

**Type of reporting person (SEE INSTRUCTIONS)**  
**HC, CO**

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CUSIP No. 34354P105

**1 Names of reporting persons**  
**I.R.S. identification nos. of above persons (entities only)**  
**Mario J. Gabelli**

**2 Check the appropriate box if a member of a group (SEE INSTRUCTIONS)**

**(a)**

**(b)**

**3 Sec use only**

**4 Source of funds (SEE INSTRUCTIONS)**  
**None**

**5 Check box if disclosure of legal proceedings is required pursuant to items 2 (d) or 2 (e)**

**6 Citizenship or place of organization**  
**USA**

<b>Number Of</b>	<b>: 7</b>	<b>Sole voting power</b>
	<b>:</b>	
<b>Shares</b>	<b>:</b>	<b>None</b>
	<b>:</b>	
<b>Beneficially</b>	<b>: 8</b>	<b>Shared voting power</b>
	<b>:</b>	
<b>Owned</b>	<b>:</b>	<b>None</b>
	<b>:</b>	
<b>By Each</b>	<b>: 9</b>	<b>Sole dispositive power</b>
	<b>:</b>	
<b>Reporting</b>	<b>:</b>	<b>None</b>
	<b>:</b>	
<b>Person</b>	<b>:10</b>	<b>Shared dispositive power</b>
	<b>:</b>	
<b>With</b>	<b>:</b>	<b>None</b>
	<b>:</b>	

**11 Aggregate amount beneficially owned by each reporting person**

**None**

**12 Check box if the aggregate amount in row (11) excludes certain shares (SEE INSTRUCTIONS) X**

**13 Percent of class represented by amount in row (11)**

**None**

**14 Type of reporting person (SEE INSTRUCTIONS)**



**IN**

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Item 1. Security and Issuer

This Amendment No. 19 to Schedule 13D on the Common Stock of Flowserve Corporation, the “Issuer”) is being filed on behalf of the undersigned to amend the Schedule 13D, as amended (the “Schedule 13D”) which was originally filed on November 19, 1998. Unless otherwise indicated, all capitalized terms used herein but not defined herein shall have the same meanings as set forth in the Schedule 13D.

Item 2. Identity and Background

This statement is being filed by Mario J. Gabelli (“Mario Gabelli”) and various entities which he directly or indirectly controls or for which he acts as chief investment officer. These entities, except for LICT Corporation (“LICT”), engage in various aspects of the securities business, primarily as investment adviser to various institutional and individual clients, including registered investment companies and pension plans, and as general partner of various private investment partnerships. Certain of these entities may also make investments for their own accounts.

The foregoing persons in the aggregate often own beneficially more than 5% of a class of a particular issuer. Although several of the foregoing persons are treated as institutional investors for purposes of reporting their beneficial ownership on the short-form Schedule 13G, the holdings of those who do not qualify as institutional investors may exceed the 1% threshold presented for filing on Schedule 13G or implementation of their investment philosophy may from time to time require action which could be viewed as not completely passive. In order to avoid any question as to whether their beneficial ownership is being reported on the proper form and in order to provide greater investment flexibility and administrative uniformity, these persons have decided to file their beneficial ownership reports on the more detailed Schedule 13D form rather than on the short-form Schedule 13G and thereby to provide more expansive disclosure than may be necessary.

(a), (b) and (c) - This statement is being filed by one or more of the following persons: GGCP, Inc. formerly known as Gabelli Group Capital Partners, Inc. (“GGCP”), GAMCO Investors, Inc. formerly known as Gabelli Asset Management Inc. (“GBL”), Gabelli Funds, LLC (“Gabelli Funds”), GAMCO Asset Management Inc. formerly known as GAMCO Investors, Inc. (“GAMCO”), Gabelli Advisers, Inc. (“Gabelli Advisers”), Gabelli Securities, Inc. (“GSI”), Gabelli & Company, Inc. (“Gabelli & Company”), MJG Associates, Inc. (“MJG Associates”), Gabelli Foundation, Inc. (“Foundation”), Mario Gabelli, and LICT. Those of the foregoing persons signing this Schedule 13D are hereafter referred to as the “Reporting Persons”.

GGCP makes investments for its own account and is the parent company of GBL. GBL, a public company listed on the New York Stock Exchange, is the parent company for a variety of companies engaged in the securities business, including those named below.

GAMCO, a wholly-owned subsidiary of GBL, is an investment adviser registered under the Investment Advisers Act of 1940, as amended (“Advisers Act”). GAMCO is an investment manager providing discretionary managed account services for employee benefit plans, private investors, endowments, foundations and others.

GSI, a majority-owned subsidiary of GBL, is an investment adviser registered under the Advisers Act and serves as a general partner or investment manager to limited partnerships and offshore investment companies. As a part of its business, GSI may purchase or sell securities for its own account. It is the immediate parent of Gabelli & Company. GSI is the general partner or investment manager of a number of funds or partnerships, including Gabelli Associates Fund, Gabelli Associates Fund II, Gabelli Associates Limited, ALCE Partners, L.P., and Gabelli Multimedia Partners, L.P. GSI and Marc Gabelli own 45% and 55%, respectively, of Gabelli Securities International Limited (“GSIL”). GSIL provides investment advisory services to offshore funds and accounts. GSIL is an investment advisor of Gabelli International Gold Fund Limited, Gabelli European Partners, Ltd., and Gabelli Global Partners, Ltd.

Gabelli & Company, a wholly-owned subsidiary of GSI, is a broker-dealer registered under the Securities Exchange Act of 1934, as amended (“1934 Act”), which as a part of its business regularly purchases and sells securities for its own account.

Gabelli Funds, a wholly owned subsidiary of GBL, is a limited liability company. Gabelli Funds is an investment adviser registered under the Advisers Act which presently provides discretionary managed account services for The Gabelli Equity Trust Inc., The Gabelli Asset Fund, The GAMCO Growth Fund, The Gabelli Convertible and Income Securities Fund Inc., The Gabelli Value Fund Inc., The Gabelli Small Cap Growth Fund, The Gabelli Equity Income

Fund, The Gabelli ABC Fund, The GAMCO Global Telecommunications Fund, GAMCO Gold Fund, Inc., The Gabelli Global Multimedia Trust Inc., The GAMCO Global Convertible Securities Fund, Gabelli Capital Asset Fund, GAMCO International Growth Fund, Inc., The GAMCO Global Growth Fund, The Gabelli Utility Trust, The GAMCO Global Opportunity Fund, The Gabelli Utilities Fund, The Gabelli Blue Chip Value Fund, The GAMCO Mathers Fund, The Gabelli Woodland Small Cap Value Fund, The Comstock Capital Value Fund, The Comstock Strategy Fund, The Gabelli Dividend and Income Trust, The Gabelli Global Utility & Income Trust, The Gabelli Global Gold, Natural Resources, & Income Trust, The Gabelli Global Deal Fund, and The Gabelli Healthcare & Wellness Rx Trust (collectively, the "Funds"), which are registered investment companies.

Gabelli Advisers, a subsidiary of GBL, is an investment adviser which provides discretionary advisory services to The GAMCO Westwood Mighty Mites<sup>sm</sup> Fund, The GAMCO Westwood Income Fund and The GAMCO Westwood Small Cap Fund.

MJG Associates provides advisory services to private investment partnerships and offshore funds. Mario Gabelli is the sole shareholder, director and employee of MJG Associates. MJG Associates is the Investment Manager of Gabelli International Limited, Gabelli International II Limited, Gabelli Performance Partnership, and Gabelli Fund, LDC.

The Foundation is a private foundation. Mario Gabelli is the President, a Trustee and the Investment Manager of the Foundation.

LICT is a holding company with operating subsidiaries engaged primarily in the rural telephone industry. LICT actively pursues new business ventures and acquisitions. LICT makes investments in marketable securities to preserve capital and maintain liquidity for financing their business activities and acquisitions and are not engaged in the business of investing, reinvesting, or trading in securities. Mario J. Gabelli is a director, and substantial shareholder of LICT.

Mario Gabelli is the majority stockholder and Chief Executive Officer of GGCP and Chairman and Chief Executive Officer of GBL. GGCP is the majority shareholder of GBL. GBL, in turn, is the sole stockholder of GAMCO. GBL is also the majority stockholder of GSI and the largest shareholder of Gabelli Advisers. Gabelli & Company is a wholly-owned subsidiary of GSI.

The Reporting Persons do not admit that they constitute a group.

GGCP, GBL, GAMCO, and Gabelli & Company are New York corporations and GSI and Gabelli Advisers are Delaware corporations, each having its principal business office at One Corporate Center, Rye, New York 10580. Gabelli Funds is a New York limited liability company having its principal business office at One Corporate Center, Rye, New York 10580. MJG Associates is a Connecticut corporation having its principal business office at 140 Greenwich Avenue, Greenwich, CT 06830. The Foundation is a Nevada corporation having its principal offices at 165 West Liberty Street, Reno, Nevada 89501. LICT is a Delaware corporation having its principal place of business at 401 Theodore Fremd Avenue, Rye, New York 10580.

For information required by instruction C to Schedule 13D with respect to the executive officers and directors of the foregoing entities and other related persons (collectively, "Covered Persons"), reference is made to Schedule I annexed hereto and incorporated herein by reference.

(f) - Reference is made to Schedule I hereto.

#### Item 5. Interest In Securities Of The Issuer

Item 5 to Schedule 13D is amended, in pertinent part, as follows:

(a) The aggregate number of Securities to which this Schedule 13D relates is 3,235,961 shares, representing 5.67% of the 57,022,794 shares outstanding as reported in the Issuer's most recent Form 10-Q for the quarterly period ended June 30, 2007. The Reporting Persons beneficially own those Securities as follows:

Name	Shares of Common Stock	% of Class of Common
Gabelli Funds	1,001,000	1.76%
GAMCO	2,229,961	3.91%

MJG Associates	4,000	0.01%
GSI	1,000	0.00%

Mario Gabelli is deemed to have beneficial ownership of the Securities owned beneficially by each of the foregoing persons. GSI is deemed to have beneficial ownership of the Securities owned beneficially by Gabelli & Company. GBL and GGCP are deemed to have beneficial ownership of the Securities owned beneficially by each of the foregoing persons other than Mario Gabelli and the Foundation.

(b) Each of the Reporting Persons and Covered Persons has the sole power to vote or direct the vote and sole power to dispose or to direct the disposition of the Securities reported for it, either for its own benefit or for the benefit of its investment clients or its partners, as the case may be, except that (i) GAMCO does not have the authority to vote 78,400 of its reported shares, (ii) Gabelli Funds has sole dispositive and voting power with respect to the shares of the Issuer held by the Funds so long as the aggregate voting interest of all joint filers does not exceed 25% of their total voting interest in the Issuer and, in that event, the Proxy Voting Committee of each Fund shall respectively vote that Fund's shares, (iii) at any time, the Proxy Voting Committee of each such Fund may take and exercise in its sole discretion the entire voting power with respect to the shares held by such fund under special circumstances such as regulatory considerations, and (iv) the power of Mario Gabelli, GBL, and GGCP is indirect with respect to Securities beneficially owned directly by other Reporting Persons.

(c) Information with respect to all transactions in the Securities which were effected during the past sixty days or since the most recent filing on Schedule 13D, whichever is less, by each of the Reporting Persons and Covered Persons is set forth on Schedule II annexed hereto and incorporated herein by reference.

(e) Not applicable.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: October 25, 2007

GGCP, INC.

MARIO J. GABELLI

MJG ASSOCIATES, INC.

By: /s/ James E. McKee

James E. McKee

Attorney-in-Fact

GABELLI SECURITIES, INC.

GAMCO INVESTORS, INC.

GABELLI FUNDS, LLC

By: /s/ James E. McKee

James E. McKee

Secretary or Assistant Secretary

GAMCO ASSET MANAGEMENT INC.

By: /s/ Douglas R. Jamieson

Douglas R. Jamieson

President and Chief Operating Officer

Schedule I

Information with Respect to Executive

Officers and Directors of the Undersigned

Schedule I to Schedule 13D is amended, in pertinent part, as follows:

The following sets forth as to each of the executive officers and directors of the undersigned: his name; his business address; his present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted. Unless otherwise specified, the principal employer of each such individual is GAMCO Asset Management, Inc., Gabelli Funds, LLC, Gabelli Securities, Inc., Gabelli & Company, Inc., or GAMCO Investors, Inc., the business address of each of which is One Corporate Center, Rye, New York 10580, and each such individual identified below is a citizen of the United States. To the knowledge of the undersigned, during the last five years, no such person has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), and no such person was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which he was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities law or finding any violation with respect to such laws except as reported in Item 2(d) of this Schedule 13D.

GGCP, Inc.

Directors:

Vincent J. Amabile	Business Consultant
Mario J. Gabelli	Chief Executive Officer of GGCP, Inc., and GAMCO Investors, Inc.; Director/Trustee of all registered investment companies advised by Gabelli Funds, LLC; Chief Executive Officer of LICT Corporation.
Marc J. Gabelli	Chairman of LGL Corporation
Matthew R. Gabelli	Vice President – Trading Gabelli & Company, Inc. One Corporate Center Rye, New York 10580
Charles C. Baum	Secretary & Treasurer United Holdings Co., Inc. 2545 Wilkens Avenue Baltimore, MD 21223
Douglas R. Jamieson	See below
Joseph R. Rindler, Jr.	Business Consultant/former Chairman of GAMCO Asset Management Inc.
Fredric V. Salerno	Chairman; Former Vice Chairman and Chief Financial Officer Verizon Communications

Officers:

Mario J. Gabelli	Chief Executive Officer and Chief Investment Officer
Michael G. Chieco	Chief Financial Officer

GAMCO Investors, Inc.

Directors:

Edwin L. Artzt	Former Chairman and Chief Executive Officer Procter & Gamble Company 900 Adams Crossing Cincinnati, OH 45202
Richard L. Bready	Chairman and Chief Executive Officer Nortek, Inc. 50 Kennedy Plaza Providence, RI 02903
Mario J. Gabelli	See above

John D. Gabelli Senior Vice President

John C. Ferrara Business Consultant

Eugene R. McGrath Former Chairman and Chief Executive Officer  
Consolidated Edison, Inc.

Karl Otto Pohl (1) Sal. Oppenheim jr. & Cie.  
Bockenheimer Landstrasse 20  
D-6000 FRANKFURT AM MAIN  
Germany

Robert S. Prather President & Chief Operating Officer  
Gray Television, Inc.  
4370 Peachtree Road, NE  
Atlanta, GA 30319

Vincent S. Tese Lawyer, Investment Adviser and Cable Television Executive  
c/o Bear Stearns & Company, Inc.  
245 Park Avenue, 19<sup>th</sup> Floor  
New York, NY 10167

Officers:

Mario J. Gabelli Chairman and Chief Executive Officer

Douglas R. Jamieson President and Chief Operating Officer

Henry G. Van der Eb Senior Vice President

Diane LaPointe Acting Co-Chief Financial Officer

Kieran Caterina Acting Co-Chief Financial Officer

James E. McKee Vice President, General Counsel and Secretary

GAMCO Asset Management Inc.

Directors:

Douglas R. Jamieson  
Regina M. Pitaro  
F. William Scholz, II  
William S. Selby

Officers:

Mario J. Gabelli Chief Investment Officer – Value Portfolios

Douglas R. Jamieson President



John Piontkowski                      Chief Operating Officer & Chief Financial Officer

Christopher J. Michailoff General Counsel and Secretary

Gabelli Funds, LLC  
Officers:

Mario J. Gabelli	Chief Investment Officer – Value Portfolios
Bruce N. Alpert	Executive Vice President and Chief Operating Officer
James E. McKee	Secretary

Gabelli Advisers, Inc.  
Directors:

Bruce N. Alpert	See above
Douglas R. Jamieson	See above

Officers:

Bruce N. Alpert	Chief Operating Officer
James E. McKee	Secretary

Gabelli Securities, Inc.

Directors:

Robert W. Blake	President of W. R. Blake & Sons, Inc. 196-20 Northern Boulevard Flushing, NY 11358
Douglas G. DeVivo	General Partner of ALCE Partners, L.P. One First Street, Suite 16 Los Altos, CA 94022

Douglas R. Jamieson	President and Chief Operating Officer
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F. William Scholz, II	See above
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Officers:

Douglas R. Jamieson	See above
Christopher J. Michailoff	Secretary

Kieran Caterina

Chief Financial Officer

Gabelli & Company, Inc.  
Directors:

James G. Webster, III

Chairman & Interim President

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