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

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Form 3 Holdings Reported.

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Form 4 Transactions Reported.

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

OMB Number:

3235-0362

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1.0

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

<div>1. Name and Address of Reporting Person*</div> <div>WINMILL & CO. INC</div> <div>(Last) (First) (Middle)</div> <div>11 HANOVER SQ</div> <div>(Street)</div> <div>NEW YORK NY 10005</div> <div>(City) (State) (Zip)</div>	<div>2. Issuer Name and Ticker or Trading Symbol</div> <div>GLOBAL INCOME FUND, INC. [GIFD]</div> <div>3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)</div> <div>12/31/2011</div> <div>4. If Amendment, Date of Original Filed (Month/Day/Year)</div>	<div>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</div> <div>Director 10% Owner</div> <div>Officer (give title below) X Other (specify below)</div> <div>See "Explanation of Responses"</div> <div>6. Individual or Joint/Group Filing (Check Applicable Line)</div> <div>X Form filed by One Reporting Person</div> <div>Form filed by More than One Reporting Person</div>
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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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	09/30/2011		J ⁽¹⁾ 5	81	A	\$3.88	5,006	D	
Common Stock	12/29/2011		J ⁽¹⁾ 5	87	A	\$3.66	5,006	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. Dividend reinvestment plan.

Remarks:

The registered investment adviser of the Issuer is a wholly owned subsidiary of the Reporting Person.

John F. Ramirez, Chief

Compliance Officer, on behalf of

Winnmill & Co. Incorporated

04/11/2012

** Signature of Reporting Person

Date

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

* 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.

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 Number.