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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

|_| Form 3 Holdings Reported

|_| Form 4 Transactions Reported

1. Name and Address of Reporting Person*

Langa	George	B.
(Last)	(First)	(Middle)

11 Hanover Square
(Street)

New York	NY	10005
(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol

Global Income Fund, Inc. (GIF)

3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)

4. Statement for Month/Year

12/02

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

|X| Director |_| 10% Owner
|_| Officer (give title below) |_| Other (specify below)

7. Individual or Joint/Group Filing
(check applicable line)

|X| Form filed by One Reporting Person
|_| Form filed by More than One Reporting Person

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

<TABLE>
<CAPTION>

1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	2A. Deemed Execution Date, if any (mm/dd/yy)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Amount	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at the End of Issuer's Fiscal Year (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr.4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Common Stock	3/29/02		J	3.42	A	5.11			
Common Stock	6/28/02		J	2.98	A	5.17			
Common Stock	9/30/02		J	3.25	A	4.85			
Common Stock	12/31/02		J	3.46	A	4.67	138	D	

</TABLE>

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

J Dividend Reinvestment as per rule 16a-11

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

FORM 5 (continued)

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

<TABLE>
<CAPTION>

2. Conversion or	5. Number of Derivative	6.	7. Title and Amount of Underlying	8.	9. Number of Derivative Securities	10. Ownership of Derivative	11. Nature

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (mm/dd/yy)	3A. Deemed Execution Date if any (mm/dd/yy)	4. Transaction Code (Instr. 8)	5. Securities Acquired (A) or Disposed of(D) (Instr. 3, 4 and 5) (A)	(D)	6. Date Exercisable and Expiration Date (Month/Day/Year) Date Exercisable	Expiration Date	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) Title	Amount or Number of Shares	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10. Ownership: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>

</TABLE>

Explanation of Responses:

Thomas B. Winmill on behalf of George B. Langa by Power of Attorney signed 12/11/01

**Signature of Reporting Person — Date: 2/10/02

** 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 provided is insufficient, see Instruction 6 for procedure.