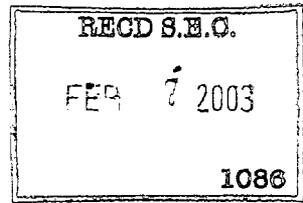


FORM D

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



FORM D
NOTICE OF SALE OF SECURITIES
PURSUANT TO REGULATION D
SECTION 4(6), AND/OR
UNIFORM LIMITED OFFERING EXEMPTION

PROCESSED
FEB 07 2003
THOMSON FINANCIAL

OMB APPROVAL
OMB Number: 3235-0076
Expires: May 31, 2002
Estimated average burden
hours per response.....16.00

SEC USE ONLY
Table with columns for Prefix, Serial, and DATE RECEIVED

Name of Offering (check if this is an amendment and name has changed, and indicate change.)

GAM Avalon Multi-Market Neutral, LLC (n/k/a GAM Avalon Dinadan, LLC)

Filing under (Check box(es) that apply): Rule 504 Rule 505 Rule 506 Section 4(6) ULOE

Type of Filing: New Filing Amendment

A. BASIC IDENTIFICATION DATA

1. Enter the information requested about the issuer

Name of Issuer (check if this is an amendment and name has changed, and indicate change.)

GAM Avalon Multi-Market Neutral, LLC (n/k/a GAM Avalon Dinadan, LLC)

Address of Executive Offices (Number and Street, City, State, Zip Code)

135 East 57th Street, New York, New York 10022

Telephone Nu.

(212) 407-4600

Address of Principal Business Operations (Number and Street, City, State, Zip Code) (if different from Executive Offices)

Telephone Number (Including Area Code)

Brief Description of Business: Registered Investment Limited Partnership which will invest in a wide range of instruments and markets in accordance with the investment objectives as set forth in the private placement memorandum.

Type of Business Organization

- corporation limited partnership, already formed other (please specify): LLC
business trust limited partnership, to be formed

Actual or Estimated Date of Incorporation or Organization: 0102 Actual Estimated

Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State: CN for Canada; FN for other foreign jurisdiction)

CN for Canada; FN for other foreign jurisdiction)

D E

General Instructions

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on the ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

Potential persons who are to 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

**OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS**

b. Enter the difference between the aggregate offering price given in response to Part C- Question 1 and total expenses furnished in response to Part C- Question 4.a. This difference is the "adjusted gross proceeds to the issuer." .....

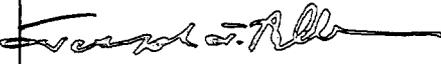
\$ 49,845,000.00

5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C- Question 4.b.above.

		Payments to Officers, Directors, & Affiliates		Payments to Others
Salaries and fees.....	<input checked="" type="checkbox"/> \$	\$0.00	<input checked="" type="checkbox"/> \$	\$0.00
Purchase of real estate.....	<input checked="" type="checkbox"/> \$	\$0.00	<input checked="" type="checkbox"/> \$	\$0.00
Purchase, rental or leasing and installation of machinery and equipment.....	<input checked="" type="checkbox"/> \$	\$0.00	<input checked="" type="checkbox"/> \$	\$0.00
Construction or leasing of plant buildings and facilities.....	<input checked="" type="checkbox"/> \$	\$0.00	<input checked="" type="checkbox"/> \$	\$0.00
Acquisition of other business (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger).....	<input checked="" type="checkbox"/> \$	\$0.00	<input checked="" type="checkbox"/> \$	\$0.00
Repayment of indebtedness.....	<input checked="" type="checkbox"/> \$	\$0.00	<input checked="" type="checkbox"/> \$	\$0.00
working capital.....	<input checked="" type="checkbox"/> \$	\$0.00	<input checked="" type="checkbox"/> \$	\$0.00
Other(specify): _____				
Reinvest Assets	<input checked="" type="checkbox"/> \$	\$0.00	<input checked="" type="checkbox"/> \$	\$49,845,000.00
Column Totals.....	<input checked="" type="checkbox"/> \$	\$0.00	<input checked="" type="checkbox"/> \$	\$49,845,000.00
Total Payments Listed(column totals added).....			<input checked="" type="checkbox"/> \$	\$ 49,845,000.00

**D.FEDERAL SIGNATURE**

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer(Print or Type) <b>GAM Avalon Multi-Market Neutral, LLC (n/k/a GAM Avalon Dinadan, LLC)</b>	Signature 	Date <b>01/29/2003</b>
Name of Signer(Print or Type) <b>Joseph J. Alessie</b>	Title of Signer(Print or Type) <b>General Counsel &amp; Secretary</b>	

**ATTENTION**

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C.1001.)

**STATE SIGNATURE**

1. Is any party described in 17 CFR 230.252(c),(d), (e) or (f) presently subject to any disqualification provisions of such rule?.....  Yes  No

See Appendix, Column 5, for state response

- 2. The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed, a notice on Form D(17 CFR 239.500) at such times as required by state law.
- 3. The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees.
- 4. The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform Limited Offering Exemption(ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.

The issuer has read this notification and knows the contents to be true and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

Issuer(Print or Type) GAM Avalon Multi-Market Neutral, LLC (n/k/a GAM Avalon Dinadan, LLC)	Signature 	Date 01/29/2003
Name(Print or Type) Joseph J. Allesie	Title(Print or Type) General Counsel & Secretary	

**Instruction:**

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.