



COMMON STOCK

- (1) Name of Reporting Persons.  
I.R.S. Identification Nos. of Above Persons (entities only)
- Leap Tide Capital Management, Inc.  
20-5769766
- (2) Check the Appropriate Box if a Member of a Group (See Instructions) (a) x  
(b) o
- (3) SEC Use Only
- (4) Citizenship or Place of Organization
- |   |     |                          |
|---|-----|--------------------------|
| Delaware  | (5) | Sole Voting Power        |
|   |     | 94,666                   |
| Number of Shares Beneficially Owned by Each Reporting Person With | (6) | Shared Voting Power      |
|   |     | 0                        |
|   | (7) | Sole Dispositive Power   |
|   |     | 94,666                   |
|   | (8) | Shared Dispositive Power |
|   |     | 0                        |
- (9) Aggregate Amount Beneficially Owned by Each Reporting Person
- 94,666
- (10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
- o
- (11) Percent of Class Represented by Amount in Row (9)
- 7.34%
- (12) Type of Reporting Person (See Instructions)
- CO

COMMON STOCK

- (1) Name of Reporting Persons.  
I.R.S. Identification Nos. of Above Persons (entities only)
- Jan Loeb
- (2) Check the Appropriate Box if a Member of a Group (See Instructions) (a) x  
(b) o
- (3) SEC Use Only
- (4) Citizenship or Place of Organization
- USA
- |                               |     |                          |  |
|-------------------------------|-----|--------------------------|--|
|                               | (5) | Sole Voting Power        |  |
|                               |     | 94,666                   |  |
| Number of<br>Shares           | (6) | Shared Voting Power      |  |
| Beneficially<br>Owned by      | (7) | 0                        |  |
| Each Reporting<br>Person With | (8) | Sole Dispositive Power   |  |
|                               |     | 94,666                   |  |
|                               |     | Shared Dispositive Power |  |
|                               |     | 0                        |  |
- (9) Aggregate Amount Beneficially Owned by Each Reporting Person
- 94,666
- (10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
- o
- (11) Percent of Class Represented by Amount in Row (9)
- 7.34%
- (12) Type of Reporting Person (See Instructions)
- IN

CUSIP No. 403820103 13G

Page 4 of 8 Pages

Item 1(a). Name Of Issuer:

Gyrodyne Company of America, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

1 Flowerfield, Suite 24  
St. James, New York 11780

Item 2(a). Names of Persons Filing:

- (i) Leap Tide Capital Management, Inc.
- (ii) Jan Loeb

Jan Loeb is the President and a member of the Board of Directors of Leap Tide Capital Management, Inc.

Item 2(b). Address of Principal Business Office or, if none, Residence:

Leap Tide Capital Management, Inc.  
10451 Mill Run Circle, Suite 400  
Owings Mills, MD 21117

Item 2(c). Citizenship:

Leap Tide Capital Management, Inc. is a Delaware corporation. Jan Loeb is a United States citizen.

Item 2(d). Title of Class of Securities:

Common stock, par value \$0.01 per share

Item 2(e). CUSIP Number:

403820103

Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether filing person is a:

- (a)  Broker or dealer registered under Section 15 of the Act
- (b)  Bank as defined in Section 3(a)(6) of the Act
- (c)  Insurance company as defined in Section 3(a)(19) of the Act
- (d)  Investment company registered under Section 8 of the Investment Company Act
- (e)  An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E)
- (f)  An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F)

CUSIP No. 403820103 13G

Page 5 of 8 Pages

- (g) o A parent holding company or control person in accordance with Rule 13d-1(b)(ii)(G)
- (h) o A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813)
- (i) o A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3)
- (j) o Group, in accordance with Rule 13d-1(b)(1)(ii)(J)

If this statement is filed pursuant to Rule 13d-1(c), check this box. o

Item 4. Ownership

Common Stock

(i) Leap Tide Capital Management, Inc.

(a) Amount Beneficially Owned:  
94,666 shares

(b) Percent of Class: 7.34%

(c) Number of shares as to which the person has:

(i) sole power to vote or direct the vote: 94,666

(ii) shared power to vote or direct the vote: 0

(iii) sole power to dispose or to direct the disposition of: 94,666

(iv) shared power to dispose or to direct the disposition of: 0

(ii) Jan Loeb

(a) Amount Beneficially Owned:  
94,666 shares

(b) Percent of Class: 7.34%

(c) Number of shares as to which the person has:

(i) sole power to vote or direct the vote: 94,666

(ii) shared power to vote or direct the vote: 0

(iii) sole power to dispose or to direct the disposition of: 94,666

(iv) shared power to dispose or to direct the disposition of: 0





CUSIP No. 403820103 13G

Page 7 of 8 Pages

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.

Date: February 12, 2010

LEAP TIDE CAPITAL MANAGEMENT, INC.,  
a Delaware corporation

/s/ Jan Loeb  
By: Jan Loeb  
Its: President

Date: February 12, 2010

/s/ Jan Loeb  
Jan Loeb

---



CUSIP No. 403820103 13G

Page 8 of 8 Pages

EXHIBIT INDEX

Exhibit No.	Description
99.1	Joint Filing Agreement, dated as of February 12, 2010 by and among Jan Loeb and Leap Tide Capital Management, Inc.

---