

TETON Westwood Mighty Mites Fund

Schedule of Investments – December 31, 2024 (Unaudited)

Shares		Market Value	Shares		Market Value
COMMON STOCKS — 99.8%			20,000	Willdan Group Inc.†	\$ 761,800
Aerospace and Defense — 2.1%					4,118,970
72,500	Allient Inc.	\$ 1,760,300	Communications — 0.2%		
87,000	Avio SpA	1,252,653	30,000	Ooma Inc.†	421,800
92,000	Innovative Solutions and Support Inc.†	785,680	Communications Equipment — 0.7%		
6,700	Kratos Defense & Security Solutions Inc.†	176,746	51,000	Anterix Inc.†	1,564,170
58,400	Park Aerospace Corp.	855,560	Computer Software and Services — 1.7%		
		4,830,939	40,000	3D Systems Corp.†	131,200
Agriculture — 1.5%			518,000	Alithya Group Inc., Cl. A†	536,130
215	J.G. Boswell Co.	117,605	4,000	Cardlytics Inc.†	14,840
135,000	Limoneira Co.	3,302,100	45,000	DHI Group Inc.†	79,650
4,700	S&W Seed Co.†	37,459	8,000	Digi International Inc.†	241,840
		3,457,164	69,000	Logility Supply Chain Solutions Inc., Cl. A	764,520
Automotive — 1.8%			10,000	Materialise NV, ADR†	70,400
10,000	Rush Enterprises Inc., Cl. A	547,900	111,500	Mitek Systems Inc.†	1,240,995
52,400	Rush Enterprises Inc., Cl. B	2,852,656	24,600	Playstudios Inc.†	45,756
43,800	Wabash National Corp.	750,294	10,000	Red Violet Inc.†	362,000
		4,150,850	1,000	Tyler Technologies Inc.†	576,640
Automotive: Parts and Accessories — 2.7%					4,063,971
54,228	Commercial Vehicle Group Inc.†	134,486	Consumer Products — 2.2%		
24,750	Dana Inc.	286,110	13,000	Acme United Corp.	485,290
50,000	Garrett Motion Inc.†	451,500	10,000	Bassett Furniture Industries Inc.	138,300
3,000	Modine Manufacturing Co.†	347,790	900,000	Goodbaby International Holdings Ltd.†	103,133
7,800	Motorcar Parts of America Inc.†	59,280	5,000	Johnson Outdoors Inc., Cl. A	165,000
80,000	Puradyn Filter Technologies Inc.†	8	159,000	Lifetime Brands Inc.	939,690
33,200	Standard Motor Products Inc.	1,028,536	248,000	Marine Products Corp.	2,274,160
93,660	Strattec Security Corp.†	3,858,792	4,000	MarineMax Inc.†	115,800
20,500	Titan International Inc.†	139,195	8,700	Oil-Dri Corp. of America	762,468
		6,305,697	5,700	PC Group Inc.†(a)	0
Aviation: Parts and Services — 4.8%			2,200,000	Playmates Holdings Ltd.	161,460
172,000	Astronics Corp.†	2,745,120			5,145,301
23,896	Astronics Corp., Cl. B†	383,889	Consumer Services — 0.7%		
128,000	Ducommun Inc.†	8,148,480	141,000	1-800-Flowers.com Inc., Cl. A†	1,151,970
		11,277,489	63,400	Bowlin Travel Centers Inc.†	248,845
Broadcasting — 1.3%			3,500	Carriage Services Inc.	139,475
2,600	Beasley Broadcast Group Inc., Cl. A†	24,128			1,540,290
10,000	Corus Entertainment Inc., Cl. B†	626	Diversified Industrial — 13.9%		
30,280	Dish TV India Ltd., GDR†	3,028	159,500	American Outdoor Brands Inc.†	2,430,780
248,240	Gray Television Inc.	781,956	112,000	Ampco-Pittsburgh Corp.†	234,080
87,000	Gray Television Inc., Cl. A	634,230	169,900	Burnham Holdings Inc., Cl. A(b)	2,361,610
28,400	Sinclair Inc.	458,376	32,500	Columbus McKinnon Corp.	1,210,300
117,000	Townsquare Media Inc., Cl. A	1,063,530	151,591	Distribution Solutions Group Inc.†	5,214,731
		2,965,874	68,000	Graham Corp.†	3,023,960
Building and Construction — 4.2%			1,000	Griffon Corp.	71,270
59,059	Armstrong Flooring Inc.†	0	17,000	Haulotte Group SA†	46,841
59,500	Gibraltar Industries Inc.†	3,504,550	400	Hyster-Yale Inc.	20,372
4,700	Granite Construction Inc.	412,237	193,000	Intevac Inc.†	656,200
400	Herc Holdings Inc.	75,732	156,037	L.B. Foster Co., Cl. A†	4,197,395
9,000	INNOVATE Corp.†	44,460	5,600	MSA Safety Inc.	928,312
7,000	MYR Group Inc.†	1,041,390	399,000	Myers Industries Inc.	4,404,960
21,900	The Monarch Cement Co.	4,781,624	162,000	Park-Ohio Holdings Corp.	4,255,740
		9,859,993	19,100	RWC Inc.†(a)	229,200
Business Services — 1.8%			1,800	Standex International Corp.	336,582
36,900	Du-Art Film Laboratories Inc.†(a)	44,501	13,000	Steel Partners Holdings LP†	553,280
4,100	Du-Art Film Laboratories Inc.†(a)	4,945	121,000	Tredegar Corp.†	929,280
3,000	ICF International Inc.	357,630	100,500	Twin Disc Inc.	1,180,875
31,000	OPENLANE Inc.†	615,040			32,285,768
2,298,900	Trans-Lux Corp.†(b)	974,734			
32,000	Viad Corp.†	1,360,320			

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COMMON STOCKS (Continued)	
Educational Services — 0.7%	
59,800 Universal Technical Institute Inc.†	\$ 1,537,458
Electronics — 5.3%	
72,000 Arlo Technologies Inc.†	805,680
3,250 Badger Meter Inc.	689,390
16,470 Bel Fuse Inc., Cl. A	1,483,617
68,200 CTS Corp.	3,596,186
11,200 Daktronics Inc.†	188,832
30,000 IMAX Corp.†	768,000
30,000 Kimball Electronics Inc.†	561,900
1,600 Mesa Laboratories Inc.	210,992
1,690 Methode Electronics Inc.	19,925
4,400 Napco Security Technologies Inc.	156,464
38,000 Stoneridge Inc.†	238,260
46,200 Ultra Clean Holdings Inc.†	1,660,890
111,000 Ultralife Corp.†	826,950
45,012 Vishay Precision Group Inc.†	1,056,432
	<u>12,263,518</u>
Energy and Utilities: Natural Gas — 0.9%	
95,130 RGC Resources Inc.	1,908,308
3,500 Unitil Corp.	189,665
	<u>2,097,973</u>
Energy and Utilities: Services — 0.5%	
190,000 Alvo Petro Energy Ltd.	679,398
24,000 Dawson Geophysical Co.	31,440
58,000 RPC Inc.	344,520
6,500 Subsea 7 SA, ADR	103,122
	<u>1,158,480</u>
Energy and Utilities: Water — 2.1%	
31,320 Artesian Resources Corp., Cl. A	990,339
8,000 Cadiz Inc.†	41,600
21,000 California Water Service Group	951,930
37,000 Consolidated Water Co. Ltd.	957,930
28,000 Energy Recovery Inc.†	411,600
5,000 Middlesex Water Co.	263,150
36,660 The York Water Co.	1,199,515
	<u>4,816,064</u>
Entertainment — 0.2%	
43,307 Borussia Dortmund GmbH & Co. KGaA	140,859
1,183 Canterbury Park Holding Corp.	24,855
53,000 Sportech plct(a)	55,734
2,500 TKO Group Holdings Inc.†	355,275
	<u>576,723</u>
Environmental Control — 0.5%	
12,000 Casella Waste Systems Inc., Cl. A†	1,269,720
Equipment and Supplies — 5.3%	
7,000 AZZ Inc.	573,440
95,690 Core Molding Technologies Inc.†	1,582,713
7,500 Federal Signal Corp.	692,925
19,000 Interpump Group SpA	839,598
34,200 Maazawa Kyuso Industries Co. Ltd.	292,562
50,000 Pitney Bowes Inc.	362,000
173,460 The Eastern Co.	4,603,628
49,000 The Gorman-Rupp Co.	1,858,080
16,000 The Manitowoc Co. Inc.†	146,080
86,300 Titan Machinery Inc.†	1,219,419

Shares	Market Value
32,500 TransAct Technologies Inc.†	\$ 132,925
	<u>12,303,370</u>
Financial Services — 14.6%	
1,300 Ameris Bancorp	81,341
20,000 Atlantic American Corp.	30,000
23,400 Atlantic Union Bankshares Corp.	886,392
3,000 Bank7 Corp.	139,980
5,660 Berkshire Hills Bancorp Inc.	160,914
2,000 Burke & Herbert Financial Services Corp.	124,720
6,500 Cadence Bank	223,925
75,500 Capital City Bank Group Inc.	2,767,075
3,500 Capitol Federal Financial Inc.	20,685
13,000 Citizens & Northern Corp.	241,800
5,000 ConnectOne Bancorp Inc.	114,550
19,600 Crazy Woman Creek Bancorp Inc.	735,000
2,000 Eagle Bancorp Inc.	52,060
160 Farmers & Merchants Bank of Long Beach	912,000
40,000 Farmers National Banc Corp.	568,800
20,000 First Internet Bancorp.	719,800
235,000 Flushing Financial Corp.	3,355,800
71,000 FNB Corp.	1,049,380
26,000 FS Bancorp Inc.	1,067,560
10 Guaranty Corp., Cl. A†(a)	27,500
14,000 Hanover Bancorp Inc.	322,770
9,030 Hope Bancorp Inc.	110,979
66,791 I3 Verticals Inc., Cl. A†	1,538,865
15,500 ICC Holdings Inc.†	360,530
20,800 KKR & Co. Inc.	3,076,528
55,000 Legacy Housing Corp.†	1,357,400
700 LendingTree Inc.†	27,125
78,000 Medallion Financial Corp.	732,420
4,000 Northrim BanCorp Inc.	311,760
8,500 Pacific Premier Bancorp Inc.	211,820
15,000 Primis Financial Corp.	174,900
25,530 Renasant Corp.	912,697
17,000 Sandy Spring Bancorp Inc.	573,070
3,000 Seacoast Banking Corp. of Florida	82,590
3,600 Security National Corp.	532,782
59,400 Silvercrest Asset Management Group Inc., Cl. A	1,092,366
22,000 Southern First Bancshares Inc.†	874,500
4,600 Southside Bancshares Inc.	146,096
1,300 SouthState Corp.	129,324
21,000 Sprott Inc.	884,879
60,000 Stellar Bancorp Inc.	1,701,000
4,500 Territorial Bancorp Inc.	43,785
5,500 Thomasville Bancshares Inc.	390,500
4,500 Towne Bank	153,270
4,620 TrustCo Bank Corp. NY	153,892
7,400 United Bankshares Inc.	277,870
44,000 Valley National Bancorp	398,640
31,300 Value Line Inc.	1,652,640
33,280 Washington Trust Bancorp Inc.	1,043,328
60,000 Waterstone Financial Inc.	806,400
68,000 Western New England Bancorp Inc.	625,600
90,000 Wright Investors' Service Holdings Inc.†	17,550
	<u>33,997,158</u>
Food and Beverage — 3.6%	
41,610 Andrew Peller Ltd., Cl. A	119,841
13,000 BellRing Brands Inc.†	979,420
1,500 Bridgford Foods Corp.†	15,765
76,500 Calavo Growers Inc.	1,950,750

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Schedule of Investments (Continued)—December 31, 2024 (Unaudited)

Shares	Market Value	Shares	Market Value
COMMON STOCKS (Continued)			
Food and Beverage (Continued)			
25,000	ChromaDex Corp.†..... \$ 132,625	100,150	Nobility Homes Inc. \$ 3,304,950
110,000	Corby Spirit and Wine Ltd., Cl. A 959,616	19,500	Winnebago Industries Inc. 931,710
262,200	Crimson Wine Group Ltd.† 1,664,970		4,749,359
363,809	Farmer Brothers Co.† 654,856	Metals and Mining — 0.1%	
1,350	Hanover Foods Corp., Cl. A 78,894	18,000	Osisko Gold Royalties Ltd. 325,952
450	Hanover Foods Corp., Cl. B 27,900	400,000	Tanami Gold NL† 7,428
40,000	Iwatsuka Confectionery Co. Ltd..... 660,460		333,380
500	J & J Snack Foods Corp..... 77,565	Paper and Forest Products — 0.0%	
8,100	Lifeway Foods Inc.† 200,880	50	Keweenaw Land Association Ltd.† 1,750
3,500	Scheid Vineyards Inc., Cl. A† 16,625	Publishing — 0.4%	
4,000	T. Hasegawa Co. Ltd. 78,935	8,700	DallasNews Corp..... 64,641
235,200	Tingyi (Cayman Islands) Holding Corp. 306,467	15,100	Lee Enterprises Inc.† 223,178
207,400	Vitasoy International Holdings Ltd. 271,846	300,000	The E.W. Scripps Co., Cl. A† 663,000
23,000	Willamette Valley Vineyards Inc.† 77,050		950,819
	8,274,465	Real Estate — 2.2%	
Health Care — 5.0%		112,000	AmBase Corp.† 35,840
45,000	Accuray Inc.† 89,100	117,300	Capital Properties Inc., Cl. A 1,211,709
4,500	Boiron SA 124,924	28,000	DREAM Unlimited Corp., Cl. A 430,874
7,900	CareDx Inc.† 169,139	35,000	FRP Holdings Inc.† 1,072,050
1,800	Collegium Pharmaceutical Inc.† 51,570	18,329	Gyrodyn LLC† 173,392
8,315	Cutera Inc.† 2,934	170,500	Reading International Inc., Cl. A† 225,060
35,142	Electromed Inc.† 1,038,446	74,530	Reading International Inc., Cl. B† 588,787
54,000	Exelixis Inc.† 1,798,200	2,508	Royalty LLC†(a) 319
192,000	InfuSystem Holdings Inc.† 1,622,400	85,000	Tejon Ranch Co.† 1,351,500
4,854	LeMaitre Vascular Inc. 447,248	36,000	Trinity Place Holdings Inc.† 2,409
186,160	Neogen Corp.† 2,259,982		5,091,940
53,100	NeoGenomics Inc.† 875,088	Restaurants — 2.7%	
5,000	Neuronetics Inc.† 8,050	51,000	Denny's Corp.† 308,550
1,500	Omnicell Inc.† 66,780	77,400	Nathan's Famous Inc. 6,084,414
150,000	OPKO Health Inc.† 220,500		6,392,964
21,000	Option Care Health Inc.† 487,200	Retail — 1.5%	
20,200	Orthofix Medical Inc.† 352,692	105,000	Arko Corp. 691,950
2,500	QuidelOrtho Corp.† 111,375	14,500	Big 5 Sporting Goods Corp. 25,955
900	STERIS plc 185,004	23,000	Lands' End Inc.† 302,220
54,161	United-Guardian Inc. 522,654	49,100	Movado Group Inc. 966,288
1,000	Utah Medical Products Inc. 61,470	12,000	Natural Grocers by Vitamin Cottage Inc. 476,640
2,000	Zealand Pharma A/St 198,772	62,200	Sportsman's Warehouse Holdings Inc.† 166,074
74,000	Zimvie Inc.† 1,032,300	30,500	Village Super Market Inc., Cl. A 972,645
	11,725,828		3,601,772
Hotels and Gaming — 5.7%		Semiconductors — 0.4%	
10,000	Caesars Entertainment Inc.† 334,200	70,484	SkyWater Technology Inc.† 972,679
800	Churchill Downs Inc. 106,832	Specialty Chemicals — 1.6%	
1,202,119	Full House Resorts Inc.† 4,904,646	6,400	Hawkins Inc. 785,088
50,000	Gambling.com Group Ltd.† 704,000	3,500	Minerals Technologies Inc. 266,735
20,000	Genius Sports Ltd.† 173,000	97,000	Navigator Holdings Ltd. 1,488,950
101,500	Golden Entertainment Inc. 3,207,400	10,800	Neo Performance Materials Inc. 60,031
227,000	Inspired Entertainment Inc.† 2,054,350	66,900	The General Chemical Group Inc.†(a) 0
84,800	The Marcus Corp. 1,823,200	185,285	Trealt plc 1,129,637
	13,307,628		3,730,441
Machinery — 4.4%		Telecommunications — 0.5%	
97,500	Astec Industries Inc. 3,276,000	36,000	A10 Networks Inc. 662,400
4,400	DMG Mori AG 207,377	6,500	Frequency Electronics Inc. 120,380
270,000	Gencor Industries Inc.† 4,765,500	2,306	NETGEAR Inc.† 64,268
9,900	Tennant Co. 807,147	30,000	Nuvera Communications Inc.† 304,800
8,020	The Middleby Corp.† 1,086,309	800	Preformed Line Products Co. 102,232
	10,142,333		
Manufactured Housing and Recreational Vehicles — 2.0%			
300	Cavco Industries Inc.† 133,869		
4,300	Champion Homes Inc.† 378,830		

TETON Westwood Mighty Mites Fund

Schedule of Investments (Continued)—December 31, 2024 (Unaudited)

<u>Shares</u>	<u>Market Value</u>
COMMON STOCKS (Continued)	
Telecommunications (Continued)	
2,400 Shenandoah Telecommunications Co.	\$ 30,264
	<u>1,284,344</u>
TOTAL COMMON STOCKS	<u>232,568,442</u>
 PREFERRED STOCKS — 0.1%	
Automotive: Parts and Accessories — 0.1%	
6,300 Junghenrich AG	<u>167,453</u>
 RIGHTS — 0.0%	
Energy and Utilities: Services — 0.0%	
85,500 Pineapple Energy Inc., CVR†	<u>60,295</u>
Health Care — 0.0%	
25,000 Paratek Pharmaceuticals Inc., CVR†	<u>500</u>
Metals and Mining — 0.0%	
60,000 Pan American Silver Corp., CVR†	<u>22,200</u>
TOTAL RIGHTS	<u>82,995</u>
 WARRANTS — 0.0%	
Diversified Industrial — 0.0%	
47,000 Ampco-Pittsburgh Corp., expire 08/01/25+	<u>4,230</u>
Health Care — 0.0%	
8,737 Option Care Health Inc., Cl. A, expire	
06/30/25+	<u>8,176</u>
8,737 Option Care Health Inc., Cl. B, expire	
06/20/25+	<u>2,463</u>
	<u>10,639</u>
TOTAL WARRANTS	<u>14,869</u>
 TOTAL MISCELLANEOUS INVESTMENTS — 0.1%(c)	
	<u>168,922</u>
 TOTAL INVESTMENTS — 100.0%	
(Cost \$137,665,325)	<u>\$ 233,002,681</u>

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- (a) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.
- (b) Security considered an affiliated holding because the Fund owns at least 5% of its outstanding shares.
- (c) Represents undisclosed, unrestricted securities which the Fund has held for less than one year.
- † Non-income producing security.
- ADR American Depositary Receipt
- CVR Contingent Value Right
- GDR Global Depositary Receipt