For: General American Investors Company, Inc.
450 Lexington Avenue
New York, NY 10017

Company Contact: Eugene L. DeStaebler, Jr.
Vice-President, Administration
(212) 916-8420

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For Immediate Release

GENERAL AMERICAN INVESTORS REPORTS
NET ASSETS AS OF JUNE 30, 2000

NEW YORK, -- General American Investors Company, Inc., a closed-end investment company listed on the New York Stock Exchange (GAM), today reported total net assets as of Jun. 30, 2000 of $1,269,250,719. Net assets applicable to the common stock of the Company as of Jun. 30, 2000 were $1,119,250,719 as compared with net assets applicable to common stock of $919,637,875 at Jun. 30, 1999. The figure for Jun. 30, 2000 is after deductions of (1) $26,920,941 representing the portion of dividends paid in cash on Dec. 21, 1999, (2) $17,368,065 representing the portion of the 1999 spill-over dividend paid in cash on Mar. 7, 2000, and (3) $34,425,762 representing the cost of 945,893 shares of the Company's common stock repurchased during the period from Jul. 1, 1999 through Jun. 30, 2000.

Net asset value per share of common stock at Jun. 30, 2000 was $42.03, as compared with $39.77 per share at Dec. 31, 1999, adjusted to reflect a deduction for the dividend paid in Mar. 2000, and with $36.56 per share at Jun. 30, 1999.

The Company reported that it had made new commitments during the second quarter of 2000 in Alkermes, Avanex, Brooks Automation, Central Securities, Coca-Cola Enterprises, Costco, MetLife, Mitel, OSI Pharmaceuticals, PartnerRe, SPSS, Synopsis and Visteon. In addition, it had increased its holdings in AMR, Annuity and Life Re Holdings, Buffets, Covance, Ford, John Hancock Financial, Huntingdon Life Sciences, Molex and TJX.

Holdings of C Cube Microsystems, Consolidated Stores, Phillip Morris, Quintiles Transnational and TriQuint Semiconductor were eliminated, while reductions were made in the

holdings of American International Group, Cisco Systems, IDEC Pharmaceuticals, Interim Services, Johnson & Johnson, Lam Research and MedImmune.

The largest stock holdings in the Company's portfolio at Jun. 30, 2000 included The Home Depot, Inc., IDEC Pharmaceuticals Corporation, Pfizer Inc., Cisco Systems, Inc. and Ford Motor Company.

GENERAL AMERICAN INVESTORS COMPANY, INC.

	AS OF OR FOR THE SIX MONTHS ENDED	
	6/30/00	6/30/99
Net Assets	$1,269,250,719	$1,069,637,875
Net Assets Applicable to Common Stock	$1,119,250,719	$919,637,875
Net Assets Per Common Share	$42.03*	$36.56
Net Investment Income	$7,192,427	$6,467,571
Per Share	$.27	$.26
Net Investment Gain	$60,102,643	$76,414,403
Per Share	$2.19	$3.00
Common Shares Outstanding	26,630,129	25,154,443

* After capital gain distributions of $2.70 per share, including $.29 per share from short-term gain, paid in Dec. 1999 and $1.97 per share, including $.33 per share from short-term gain, paid in Mar. 2000 and after an income dividend of $.42 per share paid in Dec. 1999.

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