

For: General American Investors Company, Inc.  
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For Immediate Release

**GENERAL AMERICAN INVESTORS REPORTS FINAL AMOUNTS  
FOR THE 2001 YEAR-END DIVIDENDS PAYABLE ON ITS COMMON STOCK**

NEW YORK, Nov. 13 – General American Investors Company, Inc. (NYSE symbol – GAM), a closed-end investment company, Tuesday reported that the final amounts for the 2001 year-end dividends on its common stock will be the same as the approximate amounts announced on Nov.

5. The final amounts of its year-end dividends are as follows:

- \* A capital gain dividend of \$1.26 per share from net profit on securities sold during the period January 1, 2001 through October 31, 2001.
- \* An income dividend of \$.82 per share representing the distribution for the full year 2001 from estimated undistributed income, including \$.45 per share from short-term capital gain.

As previously reported, both dividends are payable on Dec. 20, 2001 to stockholders of record Nov. 15, 2001, and are to be included in stockholders' federal income tax returns for 2001. The dividends will be paid in additional shares of the company's stock unless the stockholder requests payment in cash, notice of which is required to be returned to the company's dividend paying agent by Nov. 30, 2001. For stockholders receiving shares in payment of these dividends, the issue price (tax cost basis) will be the net asset value per share or the market price per share on Nov. 30, 2001, whichever is lower.

The New York Stock Exchange has indicated that the ex-dividend date on these dividends will be Thursday, Nov. 15, 2001, because the “approximate” amounts have now been finalized. Accordingly, transactions in shares of the common stock on Tuesday, Nov. 13, and Wednesday, Nov. 14, will be accompanied by a due bill to reduce the proceeds of the seller and the cost to the buyer by the aggregate amount of the dividends, or \$2.08 per share.