

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

**GENERAL AMERICAN INVESTORS FILES CERTIFIED SHAREHOLDER REPORT
FOR PERIOD ENDED JUNE 30, 2005**

NEW YORK, -- General American Investors Company, Inc., a closed-end investment company listed on the New York Stock Exchange (GAM), today filed with the U.S. Securities and Exchange Commission its Certified Shareholder Report (Form N-CSR) for the six month period ended June 30, 2005, which contains the Company's 2005 Semi-Annual Report. The Form N-CSR is available at the SEC's internet website: www.sec.gov. In addition, the June 30, 2005 Semi-Annual Report has been posted on the Company's website:

www.generalamericaninvestors.com. The Semi-Annual Report is expected to be mailed to stockholders on or about August 5, 2005.

The Semi-Annual Report indicates that, during the six month period, the Company purchased 636,204 shares of its common stock in the open market at an average discount to net asset value of 12.7%. The board of directors has authorized repurchases of common shares when they are trading at a discount in excess of 8%.

The Company reported that it made new commitments during the second quarter of 2005 in Dollar General and Talisman Energy. In addition, it increased its holdings in American Tower, MFA Mortgage Investments and Transatlantic Holdings.

Reductions were made in the holdings of American International Group, Annaly Mortgage Management, Bank of America, Bristol-Myers Squibb, Everest Re, Genentech, Golden West Financial, MetLife, NetIQ, PartnerRe, Reinsurance Group of America, SunTrust Banks and Unocal.

The largest stock holdings in the Company's portfolio at June 30, 2005 included:

Devon Energy, The Home Depot, The TJX Companies, Everest Re and CEMEX.

GENERAL AMERICAN INVESTORS COMPANY, INC.

	<u>AS OF OR FOR THE SIX MONTHS ENDED</u>	
	<u>6/30/05</u>	<u>6/30/04</u>
Net Assets Applicable to Common Stock	\$1,070,178,768	\$982,924,500
Net Assets Per Common Share	\$37.27*	\$33.65
Net Investment Income	\$3,361,772	\$2,502,200
Per Share	\$.12	\$.09
Net Gain on Investments	\$59,469,001	\$20,882,902
Per Share	\$2.14	\$.76
Common Shares Outstanding	28,717,595	29,211,963

* After capital gain distributions of \$0.684673 per share paid in December 2004 and \$0.272 per share paid in March 2005 and after income dividends of \$0.215327 per share paid in December 2004 and \$0.002 per share paid in March 2005.

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