

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, 2006**

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, 2006, which contains the Company's 2006 Semi-Annual Report. The Form N-CSR is available at the SEC's internet website: www.sec.gov. In addition, the June 30, 2006 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 the week of August 7, 2006.

Financial Information

The Semi-Annual Report indicates that as of or for the six months ended:

	<u>6/30/06</u>	<u>6/30/05</u>
Net Assets Applicable to Common Stock	\$1,130,643,127	\$1,070,178,768
Net Assets Per Common Share	\$39.52*	\$37.27
Net Investment Income	\$5,255,054	\$3,361,772
Per Share	\$.18	\$.12
Net Gain on Investments	\$18,606,561	\$59,469,001
Per Share	\$.69	\$2.14
Common Shares Outstanding	28,610,799	28,717,595

* After capital gain distributions of \$1.260182 per share paid in December 2005 and \$0.138 per share paid in February 2006 and after an income dividend of \$0.587543 per share paid in December 2005.

The Company also reported that it purchased 439,600 shares of its common stock in the open market at an average discount to net asset value of 9.5%. The board of directors has authorized repurchases of common shares when they are trading at a discount in excess of 8%.

Securities Transactions and Positions

The Company reported that it made a new commitment during the first half of 2006 in ABB Ltd. In addition, it increased its holdings in American Tower, Annaly Mortgage, Apache, Dollar General, Everest Re and Transatlantic Holdings during the second quarter.

Positions in EMCORE, EOG Resources, North Fork Bank and Total were eliminated, while reductions were made in the holdings of Annuity and Life Re, Brooks Automation, Genentech, Halliburton, MFA Mortgage Investments, MedImmune, Pfizer and SunTrust Banks.

The largest stock holdings in the Company's portfolio at June 30, 2006 included: CEMEX, Weatherford International, The TJX Companies, Apache and The Home Depot.

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