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

GENERAL AMERICAN INVESTORS REPORTS
NET ASSETS AS OF MARCH 31, 2007

NEW YORK, -- General American Investors Company, Inc., a closed-end investment company listed on the New York Stock Exchange (GAM), today reported net assets applicable to the Company's common stock as of March 31, 2007 of $1,211,207,548 as compared with net assets applicable to its common stock of $1,199,453,088 at December 31, 2006. The value at March 31, 2007 included results of operations for the three month period then ended of $13,335,178, an increase in other comprehensive income of $92,986 reflecting growth of assets in the pension plan, and a deduction of $1,673,704 representing the cost of 44,900 shares of the Company's common stock that were repurchased.

Net asset value per share of common stock at March 31, 2007 was $41.00, as compared with $40.54 per share at December 31, 2006.

The first quarter report indicates that as of and for the three months ended:

	3/31/07	3/31/06
Net Assets Applicable to Common Stock	$1,211,207,548	$1,174,679,700
Net Assets Per Common Share	$41.00	$40.76*
Net Investment Income	$3,384,143	$1,460,150
Per Share	$0.12	$0.05
Net Investment Gain – realized and unrealized	$12,926,035	$55,569,145
Per Share	$0.44	$1.95
Common Shares Outstanding	29,544,298	28,821,699

* After capital gain distribution of $0.138 per share paid in February 2006.

The Company reported that it had made new commitments during the first quarter of 2007 in Activision, Dell, Heineken, Nintendo, Sprint Nextel and Textron. In addition, it had increased its holdings in Allstate, Novo Nordisk and PepsiCo.

Shares of Annaly Capital Management, Constellation Brands, EMC, Molex and VeriSign were eliminated while reductions were made in the holdings of nineteen other portfolio positions.

The largest stock holdings in the Company's portfolio at March 31, 2007 included CEMEX, S.A. de C.V.; Apache Corporation; The Home Depot, Inc.; The TJX Companies, Inc.; and Weatherford International, Ltd.

The quarterly report to stockholders also contains a report on the results of the annual meeting of stockholders and further references the election of Spencer Davidson as Chairman and the retirement of Lawrence B. Buttenwieser as reported in the media on April 11, 2007.

For more current information concerning the Company's net asset value per common share and market price, please visit the Company's website at: www.generalamericaninvestors.com.

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