

For: General American Investors Company, Inc.  
100 Park Avenue  
New York, New York 10017

Company Contact: Eugene S. Stark  
Vice-President, Administration  
(212) 916-8447

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For Immediate Release

**GENERAL AMERICAN INVESTORS FILES CERTIFIED SHAREHOLDER REPORT  
FOR YEAR ENDED DECEMBER 31, 2007**

NEW YORK - Feb. 8 - General American Investors Company, Inc., a closed-end investment company listed on the New York Stock Exchange (GAM), filed with the U.S. Securities and Exchange Commission (SEC) its Certified Shareholder Report (Form N-CSR) for the year ended December 31, 2007. The Form N-CSR contains the Company's 2007 Annual Report and is available at the SEC's website: [www.sec.gov](http://www.sec.gov) and the Company's website: [www.generalamericaninvestors.com](http://www.generalamericaninvestors.com).

The Annual Report and Proxy Statement, which are also available on the Company's website, pertaining to the Company's Annual Meeting of Stockholders to be held on April 16, 2008 are expected to be mailed to stockholders on or about February 28, 2008.

**Financial Information**

The Annual Report indicates that as of and for the year ended:

	<u>2007</u>	<u>2006</u>
Net Assets Applicable to Common Stock Per Common Share	\$1,202,922,969 \$38.10*	\$1,199,453,088 \$40.54**
Net Investment Income Per Common Share	\$9,782,623 \$0.31	\$10,007,624 \$0.34
Net Gain on Investments Per Common Share	\$114,035,050 \$3.39	\$137,372,687 \$4.72
Common Shares Outstanding	31,573,058	29,589,198
Dividends and Distributions to Common Shareholders Per Common Share	\$165,752,939 \$5.75	\$89,284,182 \$3.138
Dividends and Distributions to Preferred Shareholders Per Common Share	\$11,900,000 \$0.41	\$11,900,000 \$0.41

\* After dividend and distribution of \$5.75 per share paid in December 2007.

\*\* After dividend and distribution of \$3.00 per share paid in December 2006.

The Company also reported that it purchased 763,600 shares of its common stock in the open market at an average discount to net asset value of 10.4%. 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 fourth quarter of 2007 in NetEase.com. In addition, it increased its holdings in Allstate, American International Group, Carpenter Technology, Fidelity National Financial and THQ during the fourth quarter.

Positions in Ameriprise Financial, Annuity and Life Re, Avaya, Bank of America and Intermed were eliminated, while reductions were made in the holdings of Berkshire Hathaway, Biogen Idec, CEMEX, Cytokinetics, Dell, Everest Re, General Motors Nova Scotia Finance, Lamar Advertising, Nestle, Novo Nordisk, PartnerRe, Patterson-UTI Energy, PepsiCo, Sprint Nextel, Target, Transatlantic Holdings, Wachovia and Xerox.

The largest stock holdings in the Company's portfolio at December 31, 2007 included: Weatherford International, Apache, The TJX Companies, CEMEX, and Talisman Energy.

General American Investors was founded in 1927, has been publicly traded since its inception and has been listed on the NYSE since 1930. The objective of the Company is long-term capital appreciation through investment in companies with above average growth potential. The aggregate liquidation value of the Company's preferred stock is \$200 million. Its preferred shares (symbol GAM Pr B) are also listed on the NYSE.

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