

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

**GENERAL AMERICAN INVESTORS COMPANY
QUARTERLY DIVIDEND AND DISTRIBUTION ON 5.95% PREFERRED STOCK**

NEW YORK – July 9 - Today, the Board of Directors of General American Investors Company, Inc. (NYSE symbol – GAM) declared on its 5.95% cumulative preferred stock, series B, a dividend and distribution of \$0.371875 per share payable in cash on September 24, 2008 to holders of record on September 8, 2008. This quarterly dividend and distribution represents a payment for the accrual period from June 24, 2008 through September 23, 2008. Preferred shareholders will be informed in early 2009 of the taxable portions of the dividend and distribution.

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. As of June 30, 2008, the Company had net assets of approximately \$1.1 billion applicable to its 31.6 million shares of common stock outstanding. The net asset value of the common stock of the Company on June 30, 2008 was \$36.15 per share and the closing price was \$32.36 per share. 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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