

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

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

August 4, 2008
For Immediate Release

**GENERAL AMERICAN INVESTORS FILES CERTIFIED SHAREHOLDER REPORT
FOR PERIOD ENDED JUNE 30, 2008**

NEW YORK, - Aug. 4 - 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 six month period ended June 30, 2008. The Form N-CSR contains the Company's June 30, 2008 Semi-Annual Report and is available at the SEC's website: www.sec.gov and the Company's website: www.generalamericaninvestors.com. The Semi-Annual Report is expected to be mailed to stockholders shortly.

Financial Information

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

	<u>6/30/08</u>	<u>6/30/07</u>
Net Assets Applicable to Common Stock	\$1,141,320,885	\$1,319,084,730
Net Assets Per Common Share	\$36.15*	\$45.14
Net Investment Income	\$5,704,953	\$7,190,147
Per Share	\$.18	\$.25
Net Gain (Loss) on Investments	(\$54,567,810)	\$132,675,458
Per Share	(\$1.72)	\$4.55
Common Shares Outstanding	31,573,058	29,224,898

* After dividends and distributions of \$5.75 per share paid in December 2007 and \$.215294 per share paid in February 2008.

Securities Transactions and Positions

The Company reported that it made new commitments during the second quarter of 2008 in American Express, MetroPCS Communications, Teradata, and Boeing. In addition, it increased its holdings in Carpenter Technology, Cisco Systems, Dell, NetEase.com, and PepsiCo during the second quarter.

Positions in Alkermes, BearingPoint and Sprint Nextel were eliminated, while reductions were made in the holdings of Allstate, American International Group, Apache, AXIS Capital Holdings, Biogen Idec, Fidelity National Financial, Heineken, Hewitt Associates, Home Depot, Nelnet, Patterson-UTI Energy, THQ, Transatlantic Holdings, and Wachovia.

The largest stock holdings in the Company's portfolio at June 30, 2008 included: Weatherford International Ltd., Apache Corporation, CEMEX, S.A. de C.V., The TJX Companies, Inc., and Halliburton Company.

###