

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

April 15, 2009

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For Immediate Release

**GENERAL AMERICAN INVESTORS COMPANY
QUARTERLY DIVIDEND AND DISTRIBUTION ON 5.95% PREFERRED STOCK
SIDNEY R. KNAFEL APPOINTED LEAD INDEPENDENT DIRECTOR**

NEW YORK – April 15 – 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 June 24, 2009 to holders of record on June 8, 2009. This quarterly dividend and distribution represents a payment for the accrual period from March 24, 2009 through June 23, 2009. Preferred shareholders will be informed in early 2010 of the taxable portions of the dividend and distribution.

The Company also reported that Sidney R. Knafel, a member of the Board of Directors of the Company since 1994, has been appointed by his fellow independent directors to serve as the Company's Lead Independent Director and to succeed the late Joseph T. Stewart, Jr. The role of lead independent director was created two years ago when the offices of the Chairman and Chief Executive Officer were combined.

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 March 31, 2009, the Company had net assets of approximately \$599 million applicable to its 32.0 million shares of common stock outstanding. The net asset value of the common stock of the Company on March 31, 2009 was \$18.73 per share and the closing price was \$15.35 per share. The aggregate liquidation value of the Company's preferred stock is \$197 million. Its preferred shares (symbol GAM Pr B) are also listed on the NYSE.

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