

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

**GENERAL AMERICAN INVESTORS FILES CERTIFIED SHAREHOLDER REPORT  
FOR PERIOD ENDED JUNE 30, 2009**

NEW YORK, - Aug. 3 - 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, 2009. The Form N-CSR contains the Company's June 30, 2009 Semi-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 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>6/30/09</u>	<u>6/30/08</u>
Net Assets Applicable to Common Stock	\$732,059,359	\$1,141,320,885
Net Assets Per Common Share	\$22.89*	\$36.15
Net Investment Income	\$3,648,823	\$5,704,953
Per Share	\$.11	\$.18
Net Gain (Loss) on Investments	\$58,521,196	(\$54,567,810)
Per Share	\$1.85	(\$1.72)
Common Shares Outstanding	31,980,872	31,573,058

\* After dividends and distributions of \$.215294 per share paid in February 2008 and \$.44 per share paid in December 2008.

**Securities Transactions and Positions**

The Company reported that it made new commitments during the second quarter of 2009 in Alpha Natural Resources, Devon Energy, International Game Technology, The Travelers, and Wyeth. In addition, it increased its holdings in Arch Capital, Fidelity National, Nelnet, PepsiCo, and Wal-Mart during the second quarter.

A position in Patterson-UTI Energy was eliminated, while reductions were made in the holdings of American Express, AXIS Capital, CEMEX, Lamar Advertising, M&T Bank, NetEase.com, and Target.

The largest stock holdings in the Company's portfolio at June 30, 2009 included: The TJX Companies, Inc., Weatherford International Ltd., Apache Corporation, QUALCOMM Incorporated, and Wal-Mart Stores, Inc.

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