

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

**GENERAL AMERICAN INVESTORS REPORTS  
NET ASSETS AS OF MARCH 31, 2010**

NEW YORK—Apr. 28 — General American Investors Company, Inc., a closed-end investment company listed on the New York Stock Exchange (GAM), reported net assets applicable to the Company's common stock as of March 31, 2010 of \$895,562,192 as compared with net assets applicable to its common stock of \$864,323,372 at December 31, 2009. The value at March 31, 2010 reflects an increase in assets resulting from operations for the three month period then ended of \$43,008,355, an increase in other comprehensive income of \$352,752 reflecting an increase in the value of assets held in the pension plan, and a decrease of \$12,122,287 reflecting the cost of repurchasing 508,003 shares of the Company's common stock.

The first quarter report indicates that as of and for the three months ended:

	<u>3/31/10</u>	<u>3/31/09</u>
Net Assets Applicable to Common Stock	\$895,562,192	\$598,882,291
Per Common Share	\$28.97*	\$18.73
Net Investment Income	\$1,131,939	\$1,611,387
Per Common Share	\$0.04	\$0.05
Net Gain (Loss) on Investments	\$44,704,412	(\$73,559,172)
Per Common Share	\$1.51	(\$2.29)
Common Shares Outstanding	30,917,212	31,980,872
Dividends and Distributions to Preferred Stockholders	\$2,827,996	\$2,946,923
Per Common Share	\$0.09	\$0.09

\*After dividend and distribution of \$0.35 per share paid in December 2009.

The five largest stock holdings in the Company's portfolio at March 31, 2010 included The TJX Companies, Inc.; Costco Wholesale Corporation; Weatherford International; Wal-Mart Stores, Inc.; and Apache Corporation.

The quarterly report to stockholders also contains a report on the results of the annual meeting of stockholders, market commentary, and changes in portfolio holdings during the quarter ended March 31, 2010.

For more current information concerning the Company's net asset value per common share and market price, please visit the Company's website at: [www.generalamericaninvestors.com](http://www.generalamericaninvestors.com).

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