

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

**GENERAL AMERICAN INVESTORS REPORTS
NET ASSETS AS OF MARCH 31, 2011**

NEW YORK—May 2 — 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, 2011 of \$1,003,834,212 as compared with net assets applicable to its common stock of \$950,940,936 at December 31, 2010. The value at March 31, 2011 reflects an increase in net assets resulting from operations for the three month period then ended of \$53,320,198 and a decrease of \$426,922 reflecting the cost of repurchasing 15,075 shares of the Company's common stock.

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

	<u>3/31/11</u>	<u>3/31/10</u>
Net Assets Applicable to Common Stock	\$1,003,834,212	\$895,562,192
Per Common Share	\$33.01*	\$28.97
Net Investment Income (Loss)	(\$79,306)	\$1,131,939
Per Common Share	—	\$0.04
Net Gain on Investments	\$56,227,497	\$44,704,412
Per Common Share	\$1.84	\$1.51
Common Shares Outstanding	30,408,219	30,917,212
Dividends and Distributions to Preferred Stockholders	\$2,827,993	\$2,827,996
Per Common Share	\$0.09	\$0.09

*After dividend and distribution of \$0.43 per share paid in December 2010.

The five largest stock holdings in the Company's portfolio at March 31, 2011 included The TJX Companies, Inc.; Weatherford International; Costco Wholesale Corporation; Apache Corporation; and QUALCOMM Incorporated.

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, 2011.

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.

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