

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

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

October 20, 2014
For Immediate Release

GENERAL AMERICAN INVESTORS REPORTS
NET ASSETS AS OF SEPTEMBER 30, 2014

NEW YORK, -- Oct. 20 -- 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 September 30, 2014 of \$1,276,977,415 as compared with net assets applicable to its common stock of \$1,229,469,746 at December 31, 2013. The value at September 30, 2014 included an increase in assets resulting from operations for the nine month period then ended of \$63,068,047 and a reduction of \$15,560,378 representing the cost of 445,681 shares of the Company's common stock that were repurchased during the nine month period.

Net asset value per share of common stock at September 30, 2014 was \$43.30, as compared with \$41.07 per share at December 31, 2013.

The third quarter report indicates that as of and for the nine months ended:

	<u>9/30/14</u>	<u>9/30/13</u>
Net Assets Applicable to Common Stock	\$1,276,977,415	\$1,176,027,867
Per Common Share	\$43.30*	\$40.10
Net Investment Income	\$7,590,029	\$5,164,574
Per Common Share	\$0.26	\$0.18
Net Gain on Investments	\$63,961,997	\$222,287,741
Per Common Share	\$2.26	\$7.53
Dividends and Distributions to Preferred Stockholders	\$8,483,979	\$8,483,979
Per Common Share	\$0.29	\$0.29
Common Shares Outstanding	29,493,887	29,324,015

* After dividends and distributions of \$2.10 per share paid in December 2013.

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.