

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

**GENERAL AMERICAN INVESTORS REPORTS**  
**NET ASSETS AS OF SEPTEMBER 30, 2015**

NEW YORK, -- Oct. 21 -- 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, 2015 of \$1,080,883,111 as compared with net assets applicable to its common stock of \$1,227,899,705 at December 31, 2014. The value at September 30, 2015 included a decrease in assets resulting from operations for the nine month period then ended of \$77,207,999 and a reduction of \$69,808,595 representing the cost of 2,033,140 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, 2015 was \$37.48, as compared with \$39.77 per share at December 31, 2014.

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

	<u>9/30/15</u>	<u>9/30/14</u>
Net Assets Applicable to Common Stock	\$1,080,883,111	\$1,276,977,415
Per Common Share	\$37.48*	\$43.30
Net Investment Income	\$9,640,985	\$7,590,029
Per Common Share	\$0.33	\$0.26
Net Gain (Loss) on Investments	(\$78,365,005)	\$63,961,997
Per Common Share	(\$2.33)	\$2.26
Dividends and Distributions to Preferred Stockholders	\$8,483,979	\$8,483,979
Per Common Share	\$0.29	\$0.29
Common Shares Outstanding	28,838,704	29,493,887

\* After dividends and distributions of \$3.50 per share paid in December 2014.

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).