

For: General American Investors Company, Inc.
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January 20, 2016

For Immediate Release

**GENERAL AMERICAN INVESTORS COMPANY
DECLARES DIVIDENDS AND DISTRIBUTIONS**

**COMMON STOCK – SPILL-OVER DIVIDEND AND DISTRIBUTION
THROUGH DECEMBER 31, 2015**

PREFERRED STOCK - FIRST QUARTER DIVIDEND AND DISTRIBUTION

NEW YORK - Jan. 20 – The Board of Directors of General American Investors Company, Inc. (NYSE symbol – GAM), a closed-end investment company, declared a spill-over dividend and distribution on its common stock totaling \$0.10 per share for 2015 as follows:

- A Capital Gain Distribution of \$0.0485 per share from net long-term profits on securities sold during the period November 1, 2015 through December 31, 2015. This is long-term capital gain and is expected to be taxable as capital gain income.
- An Income Dividend of \$0.0515 per share from accumulated undistributed income.

The dividend and distribution is payable in cash on February 12, 2016 to stockholders of record on February 1, 2016 and is to be included in stockholder's federal income tax returns for 2016.

The Board of Directors also declared on its 5.95% cumulative preferred stock, series B, a dividend and distribution of \$0.371875 per share payable in cash on March 24, 2016 to holders of record on March 7, 2016. This quarterly dividend and distribution represents a payment for the accrual period from December 24, 2015 through March 23, 2016. Preferred shareholders will be informed in early 2017 of the taxable portions of the distribution.

General American Investors was founded in 1927, has been publicly traded since its inception and has been listed on the NYSE since 1930. The objective of the Company is long-term capital appreciation through investment in companies with above average growth potential. The Company has total net assets of approximately \$1.0 billion applicable to its 28.3 million shares of common stock outstanding. The aggregate liquidation value of the Company's preferred stock is \$190 million. Its preferred shares (symbol GAM Pr B) are also listed on the NYSE.