

GENERAL AMERICAN INVESTORS COMPANY, INC.

530 FIFTH AVENUE · NEW YORK · N.Y. 10036 · (212)916-8400

January 16, 2023

**FEDERAL INCOME TAX INFORMATION
Regarding Dividends and Distributions For 2022***To the Common and Preferred Stockholders:*

Dividends and distributions paid for 2022 by General American Investors Company, Inc. on shares of its Common and Preferred Stock should be reported for Federal income tax purposes as follows:

<u>Record Date</u>	<u>Payment Date</u>	<u>Total</u>	<u>Amount Per Share</u>		
			<u>Ordinary Dividends (a)</u>	<u>Qualified Dividends (b)</u>	<u>Capital Gain Distributions (c)</u>
<i>Common Stock:</i>					
February 7, 2022	February 18, 2022	\$0.500000	-	-	\$0.500000
November 14, 2022	December 29, 2022	\$1.000000	\$0.141899	\$0.141899	\$0.858101
<i>Preferred Stock:</i>					
March 7, 2022	March 24, 2022	\$0.371875	\$0.052769	\$0.052769	\$0.319106
June 7, 2022	June 24, 2022	\$0.371875	\$0.052769	\$0.052769	\$0.319106
September 7, 2022	September 26, 2022	\$0.371875	\$0.052769	\$0.052769	\$0.319106
December 7, 2022	December 27, 2022	\$0.371875	\$0.052769	\$0.052769	\$0.319106

- (a) The total of Ordinary Dividends, including Qualified Dividends, are included in Box 1a of Form 1099-DIV.
- (b) A subset of Ordinary Dividends included in Box 1b of form 1099-DIV.
- (c) Designated as a "Capital Gain Dividend" and included in Box 2a of Form 1099-DIV.

The Ordinary Dividends paid to Preferred Stockholders during 2022 and to Common Stockholders on December 29, 2022 qualify to the extent of 50% for the dividends received deduction allowed corporations.

Dividends and distributions paid on shares of Common Stock are taxable as indicated above whether the stockholder chose to receive them in additional shares of stock or in cash. For stockholders who received additional shares in payment of the December distribution, the cost basis is \$36.135 per share and the holding period for such stock began on December 29, 2022.

We are not permitted to provide tax advice. For further assistance, we suggest that you contact your tax adviser.

During 2022, the Company did not pass-through income from direct obligations of the U.S. Government.

WE SUGGEST THAT YOU KEEP THIS NOTICE AND THE ACCOMPANYING FORM 1099-DIV FOR USE IN PREPARING YOUR FEDERAL TAX RETURN FOR 2022.

SAMANTHA X. JIN
Treasurer