

For: General American Investors Company, Inc.  
450 Lexington Avenue  
New York, New York 10017

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

April 11, 2007

For Immediate Release

**GENERAL AMERICAN INVESTORS COMPANY, INC. ANNOUNCES:  
ELECTION OF SPENCER DAVIDSON AS CHAIRMAN  
QUARTERLY DIVIDEND AND DISTRIBUTION ON 5.95% PREFERRED STOCK**

NEW YORK, Apr. 11 – Effective today, Lawrence B. Bутtenwieser retired as Chairman of the Board of Directors of General American Investors Company, Inc. and Spencer Davidson was elected Chairman.

Mr. Bутtenwieser had been the Chairman since 1995 and a director of the Company since 1967. Mr. Bутtenwieser continues to serve as counsel at the law firm of Katten Muchin Zavin Rosenman and has served on numerous boards of directors in commercial, medical, educational and artistic organizations.

Mr. Davidson, who has served as President, Chief Executive Officer and a Director since 1995, will continue to serve in these capacities prospectively. He also serves on the boards of Medicis Pharmaceutical Corporation and the Neurosciences Research Foundation.

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 June 25, 2007 to holders of record on June 7, 2007. This quarterly dividend and distribution represents a payment for the accrual period from March 26, 2007 through June 24, 2007. Preferred shareholders will be informed in early 2008 of the portions of the dividend and distribution that represent long-term capital gains and ordinary income.

General American Investors (NYSE symbol GAM), a closed-end investment company 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. General American has total net assets of approximately \$1.2 billion applicable to its 29.5 million shares of common stock outstanding. The aggregate liquidation value of the Company's preferred stock is \$200 million. Its preferred shares (symbol GAM Pr B) are also listed on the NYSE.

###