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For Immediate Release

**GENERAL AMERICAN INVESTORS ANNOUNCES ACTIONS TAKEN BY THE BOARD OF DIRECTORS AT ITS MEETING HELD ON JULY 11, 2007:**

**RODNEY B. BERENS AND DANIEL M. NEIDICH APPOINTED TO BOARD OF DIRECTORS AND JOSEPH T. STEWART, JR. APPOINTED LEAD INDEPENDENT DIRECTOR;**

NEW YORK, July 11 -- The Board of Directors of General American Investors Company, Inc., a closed-end investment company listed on the New York Stock Exchange (GAM), reported that Rodney B. Berens, founding partner of Berens Capital Management LLC, and Daniel M. Neidich, founding partner and Co-Chief Executive Officer of Dune Capital Management LP, have been appointed to the Board of Directors of the Company. Mr. Davidson, Chairman, President and Chief Executive Officer of the Company, commented, "We are pleased to welcome Messrs. Berens and Neidich to our Board in view of their extensive experience in the investment and securities business."

Prior to starting Berens Capital Management in 2000, Mr. Berens was a partner at Mezzacappa Berens, a fund of funds investing in hedge funds. Prior thereto he served as Head of Global Equities at Salomon Brothers and as a member of the firm's five-person Operating Committee, the senior executive body at the firm; a Managing Director at Morgan Stanley where he served as Head of Equity Trading and Head of Global Research; an investment manager for the Ford Foundation; and he began his career with First Boston. Mr. Berens received an MBA from the Wharton School of Economics and a BA from the University of Pennsylvania. He also served as a First Lieutenant in the U.S. Army. Mr. Berens is a Trustee and Member of the Investment Committees of The Woods Hole Oceanographic Institute, the Pierpont Morgan Library, and the Society for Preservation of Long Island Antiquities. He is also a member of the Board of Directors of Storyfirst Communications, Inc. and is a Non-Executive Director of Pendragon Capital Management Limited.

Prior to founding Dune Capital Management LP, an investment management firm based in New York City, Mr. Neidich was a member of Goldman Sachs' Management Committee, co-head of the Merchant Banking Division, and Chairman of the Whitehall Investment Committee. Mr. Neidich joined Goldman Sachs in 1978 in the Real Estate Banking Department, became a partner at the firm in 1984, became head of the Real Estate Department in 1990, formed the Real Estate Principal Investment Area in 1992, became co-head of the Merchant Banking Division in 1998, and joined the firm's Management Committee in 1999. Mr. Neidich received an MBA from the Stanford University Graduate School of Business and a BA from Yale University. Mr. Neidich is a Trustee of the Urban Land Institute, a member of the Board of Directors of the Real Estate Roundtable, Prep for Prep, and the New York Child Study Center, among others.

The Company also reported that Joseph T. Stewart, Jr., a member of the Board of Directors of the Company since 1987, has been appointed by his fellow independent directors to serve as the Company's Lead Independent Director in order to maintain good governance practices in view of combining the offices of the Chairman and Chief Executive Officer at the Company's recent annual meeting.

General American Investors Company, Inc., 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 net assets of approximately \$1.5 billion applicable to its 29.2 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.

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