

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

**GENERAL AMERICAN INVESTORS COMPANY**

**PREFERRED STOCK - FIRST QUARTER DIVIDEND AND DISTRIBUTION**

NEW YORK - Jan. 21 – The Board of Directors of General American Investors Company, Inc. (NYSE symbol – GAM), a closed-end investment company, 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, 2009 to holders of record on March 6, 2009. This quarterly dividend and distribution represents a payment for the accrual period from December 24, 2008 through March 23, 2009. Preferred shareholders will be informed in early 2010 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 \$605 million applicable to its 32 million shares of common stock outstanding. The aggregate liquidation value of the Company's preferred stock is \$199 million. Its preferred shares (symbol GAM Pr B) are also listed on the NYSE.

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