

For: General American Investors Company, Inc.
100 Park Avenue
New York, New York 10017

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

April 11, 2012

For Immediate Release

GENERAL AMERICAN INVESTORS COMPANY
QUARTERLY DIVIDEND AND DISTRIBUTION ON 5.95% PREFERRED STOCK

NEW YORK - April 11 - The Board of Directors of General American Investors Company, Inc., a closed-end investment company listed on the New York Stock Exchange (GAM), 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, 2012 to holders of record on June 7, 2012. This quarterly dividend and distribution represents a payment for the accrual period from March 26, 2012 through June 24, 2012. Preferred shareholders will be informed in early 2013 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 net assets of approximately \$950 million applicable to its 29.1 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.

###