

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

July 18, 2012

For Immediate Release

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

NEW YORK – July 18 – 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 September 24, 2012 to holders of record on September 7, 2012. This quarterly dividend and distribution represents a payment for the accrual period from June 25, 2012 through September 23, 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 \$920 million applicable to its 28.7 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.

###