

**GENERAL AMERICAN INVESTORS COMPANY, INC.**

530 FIFTH AVENUE · NEW YORK · N.Y. 10036 · (212)916-8400

January 15, 2019

**FEDERAL INCOME TAX INFORMATION  
Regarding Dividends and Distributions For 2018***To the Common and Preferred Stockholders:*

Dividends and distributions paid for 2018 by General American Investors Company, Inc. on shares of its Common and Preferred Stock should be reported for Federal income tax purposes as follows:

<u>Record Date</u>	<u>Payment Date</u>	<u>Total</u>	<u>Amount Per Share</u>		
			<u>Ordinary Dividends (a)</u>	<u>Qualified Dividends (b)</u>	<u>Capital Gain Distributions (c)</u>
<i>Common Stock:</i>					
February 5, 2018	February 16, 2018	\$0.500000	\$0.000000	\$0.000000	\$0.500000
November 19, 2018	December 28, 2018	\$2.250000	\$0.293862	\$0.293862	\$1.956138
<i>Preferred Stock:</i>					
March 7, 2018	March 26, 2018	\$0.371875	\$0.048567	\$0.048567	\$0.323308
June 7, 2018	June 25, 2018	\$0.371875	\$0.048567	\$0.048567	\$0.323308
September 7, 2018	September 24, 2018	\$0.371875	\$0.048567	\$0.048567	\$0.323308
December 7, 2018	December 24, 2018	\$0.371875	\$0.048567	\$0.048567	\$0.323308

- (a) The total of Ordinary Dividends, including Qualified Dividends, are included in Box 1a of Form 1099-DIV.  
 (b) A subset of Ordinary Dividends included in Box 1b of form 1099-DIV.  
 (c) Designated as a "Capital Gain Dividend" and included in Box 2a of Form 1099-DIV.


The Ordinary Dividends paid to Preferred Stockholders during 2018 and to Common Stockholders on December 28, 2018 qualify to the extent of 100% for the dividends received deduction allowed corporations.

Dividends and distributions paid on shares of Common Stock are taxable as indicated above whether the stockholder chose to receive them in additional shares of stock or in cash. For stockholders who received additional shares in payment of the December distribution, the cost basis is \$30.155 per share and the holding period for such stock began on December 28, 2018.

We are not permitted to provide tax advice. For further assistance, we suggest that you contact your tax adviser.

During 2018, the Company made no investment in direct obligations of the U.S. Government.

WE SUGGEST THAT YOU KEEP THIS NOTICE AND THE ACCOMPANYING FORM 1099-DIV FOR USE IN PREPARING YOUR FEDERAL TAX RETURN FOR 2018.



SAMANTHA X. JIN  
Treasurer