

ALTSCHUL ARTHUR G JR  
Form 4  
May 09, 2005

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ALTSCHUL ARTHUR G JR

2. Issuer Name and Ticker or Trading Symbol  
GENERAL AMERICAN INVESTORS CO INC [GAM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
05/09/2005

Director  10% Owner  
 Officer (give title below)  Other (specify below)

C/O OVERBROOK MANAGEMENT CORPORATION, 122 EAST 42ND STREET, SUITE 2500

(Street)

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

NEW YORK, NY 10168

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
General American Investors Company, Inc. 5.95% Preferred	05/09/2005		S	1,200 D	\$ 24.8 2,200	I	Trust Beneficiary
General American Investors					74,000	I	By Trusts <sup>(1)</sup>

Company, Inc.5.95% Preferred				
General American Investors Company, Inc.5.95% Preferred	4,000	I	By Trusts <u>(2)</u>	
General American Investors Company, Inc.5.95% Preferred	9,200	I	GP <u>(3)</u>	
General American Investors Company, Inc.Common Stock	138,995	I	By Trusts <u>(1)</u>	
General American Investors Company, Inc.Common Stock	1,619	D		
General American Investors Company, Inc.Common Stock	55,634	I	By Trusts <u>(2)</u>	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Benef Own Follo
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(A) or  
Disposed  
of (D)  
(Instr. 3,  
4, and 5)

Repo  
Trans  
(Instr

Code	V	(A)	(D)	Date	Expiration	Title	Amount
				Exercisable	Date		or
							Number
							of
							Shares

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director	10% Owner	Officer	Other
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ALTSCHUL ARTHUR G JR  
C/O OVERBROOK MANAGEMENT CORPORATION  
122 EAST 42ND STREET,SUITE 2500  
NEW YORK, NY 10168

X

## Signatures

Arthur G.  
Altschul, Jr.

05/09/2005

        Signature of  
Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) Director is Trustee and Beneficiary
- (2) Director is a Trustee
- (3) Director is the General Partner

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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