

GENERAL AMERICAN INVESTORS CO INC  
 Form 5  
 February 11, 2013

**FORM 5**

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

OMB APPROVAL

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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).  
 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

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

(Last) (First) (Middle)

C/O OVERBROOK  
 MANAGEMENT CORP, 122 E.  
 42ND STREET, SUITE 2500

(Street)

NEW YORK, NY 10168

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 12/31/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(check applicable line)

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

**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)	(A) or (D)	Amount	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/28/2012	Â	J <sup>(1)</sup>	347	A	\$ 28.135	7,331	I	Director has POA for owner. <sup>(3)</sup>	
Common Stock	12/31/2012	Â	G	4,429	D	\$ 27.8226	2,902	I	Director had POA for owner.	

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Common Stock	12/31/2012	Â	J	2,902 (7)	D	\$ 27.8226	0	I	Director had POA for the owner.
5.95% Preferred Stock	12/31/2012	Â	G	11,200 (6)	D	\$ 25.5401	0	I	Director had POA for owner.
Common Stock	Â	Â	Â	Â	Â	Â	2,143	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	78,207	I	Director is a Trustee (4)
5.95% Preferred stock	Â	Â	Â	Â	Â	Â	61,400	I	Director is Trustee and Beneficiary (2)
5.95% Preferred Stock	Â	Â	Â	Â	Â	Â	4,000	I	Trustee (4)
Common Stock	Â	Â	Â	Â	Â	Â	161,033 (2)	I	TTEE & Beneficiary
Common Stock	Â	Â	Â	Â	Â	Â	142,165	I	FDN Director (8)
Common Stock	Â	Â	Â	Â	Â	Â	24,460	I	Trust Beneficiary (5)

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

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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 (A) or Disposed of (D) (Instr. 3, 4, and 5)	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. of D Se B O E Is Fi (I
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

# Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ALTSCHUL ARTHUR G JR C/O OVERBROOK MANAGEMENT CORP 122 E. 42ND STREET, SUITE 2500 NEW YORK, NY 10168	X			

## Signatures

Arthur G.  
Altschul, Jr. 02/11/2013

\*\*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) Shares received as dividends.
- (2) Director is both a trustee and the beneficiary of various trusts.
- (3) Director has POA for his mother.
- (4) Director is a trustee of various trusts. He disclaims any beneficial interest in these shares.
- (5) Director is the beneficiary of a trust.
- (6) Director had POA for his mother. Shares were gifted to a dynasty trust.
- (7) Director no longer has POA over these shares.
- (8) Director is a director of a private non-profit foundation.

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