

GENERAL AMERICAN INVESTORS CO INC  
 Form 4  
 September 12, 2013

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
 OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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)  
 09/11/2013

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

C/O OVERBROOK MANAGEMENT CORP, 122 E. 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) | (A) or (D) | 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 Ownership (Instr. 4) |                                      |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|---|--|--|--------------------------------------|
| Common Stock                    | 09/11/2013                           |  | S                              | 15,000  | D          | \$ 33.8754  | 146,033  | I  | TTEE & Beneficiary <sup>(1)</sup>    |
| Common Stock                    |                                      |  |                                |   |            |   | 2,143  | D  |                                      |
| Common Stock                    |                                      |  |                                |   |            |   | 78,207   | I  | Director is a Trustee <sup>(2)</sup> |
| Common Stock                    |                                      |  |                                |   |            |   | 142,165  | I  | FDN Director <sup>(3)</sup>          |

|                       |  |                  |   |  |
|-----------------------|--|------------------|---|--|
| Common Stock          |  | 24,460           | I | Trust Beneficiary <u>(4)</u>                     |
| Common Stock          |  | 2,902 <u>(6)</u> | I | Director has POA for owner. <u>(5)</u>           |
| 5.95% Preferred Stock |  | 61,400           | I | Director is a Trustee and Beneficiary <u>(1)</u> |
| 5.95% Preferred Stock |  | 4,000            | I | Trustee <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.**

SEC 1474  
(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. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

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

## Signatures

/s/ Arthur G.  
Altschul, Jr.

09/12/2013

\*\*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) Director is both a trustee and the beneficiary of various trusts.
- (2) Director is a trustee of various trusts. He disclaims any beneficial interest in these shares.
- (3) Director is a director of a private non-profit foundation.
- (4) Director is a beneficiary of a trust.
- (5) Director has POA for his mother.
- (6) Shares were gifted to a dynasty trust.

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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