

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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 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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**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 Sc B O E Is Fi (I
					(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares	

