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GENERAL AMERICAN INVESTORS CO INC

Form 4 May 24, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Middle)

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * TRUST FBO ALTSCHUL EMILY H UAD 12 15 72

2. Issuer Name and Ticker or Trading Symbol

GENERAL AMERICAN

5. Relationship of Reporting Person(s) to

(Check all applicable)

Trustee/President & CEO-GAM

Issuer

INVESTORS CO INC [GAM]

(Month/Day/Year)

05/23/2005

3. Date of Earliest Transaction

Director Officer (give title below) below)

10% Owner __X__ Other (specify

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

(First)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year) Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

NEW YORK, NY 10168-2500

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of TransactionAcquired (A) or Indirect Security (Month/Day/Year) Execution Date, if Securities Form: Direct (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Ownership (Instr. 4) Following (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) Price Code V Amount (D) 5.95%

S Preferred 05/23/2005 275 D \$ 25 0 D

Stock

Common 16,353 D Stock

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

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number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate Amo		nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	. 8) Derivative			Securi	ties	(Instr. 5)	Bene
	Derivative			Securities				(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	•	Title Number			
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

TRUST FBO ALTSCHUL EMILY H UAD 12 15 72 C/O OVERBROOK MANAGEMENT CORP 122 EAST 42ND STREET SUITE 2500 NEW YORK, NY 10168-2500

Trustee/President & CEO-GAM

Signatures

/s/Spencer Davidson, Trustee-Trust FBO Emily H. Altschul, UAD 12/15/72

05/24/2005

**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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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