

GENERAL AMERICAN INVESTORS CO INC
 Form 4
 November 01, 2011

FORM 4

**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).

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

(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. Date of Earliest Transaction
 (Month/Day/Year)
 10/26/2011

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 Filing(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)	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)		
				(A) or (D)	Price				
				Code	V	Amount			
5.95% Preferred Stock	10/26/2011		S	5,000	D	\$ 25.35	66,400	I	TTEE & Beneficiary ⁽¹⁾
5.95% Preferred Stock							11,200	I	Power of Attorney ⁽²⁾
5.95% Preferred Stock							4,000	I	Trustee ⁽⁴⁾

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Common Stock	2,143	D	
Common Stock	157,937	I	TTEE & Beneficiary ⁽¹⁾
Common Stock	6,984	I	Power of Attorney ⁽²⁾
Common Stock	139,429	I	Director of FDN ⁽³⁾
Common Stock	78,207	I	Trustee ⁽⁴⁾
Common Stock	23,900	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. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

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	X			

NEW YORK, NY 10168

Signatures

Arthur G.
Altschul, Jr.

11/01/2011

__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 a trustee and beneficiary of various trusts.
- (2) Director has power of attorney over account.
- (3) Director is also a director of the Overbrook Foundation, a private 501(c)(3) organization, and serves on various committees. He disclaims any beneficial interest in these shares.
- (4) Director is a trustee of various trusts. He disclaims any beneficial interest in these shares.
- (5) Director is an income beneficiary of a trust.

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.