

For: General American Investors Company, Inc.  
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For Immediate Release

**GENERAL AMERICAN INVESTORS COMPANY  
ANNOUNCES APPOINTMENT OF PRESIDENT**

NEW YORK – February 2 – Mr. Spencer Davidson, Chairman of the Board of Directors and Chief Executive Officer of General American Investors Company, Inc. (NYSE symbol--GAM), announced the appointment by the Board of Directors of Jeffrey W. Priest as President of the Company, effective February 1, 2012. Mr. Davidson will continue in his present roles.

Mr. Priest joined the Company in October 2010 and has spent his entire business career in the investment management and financial services industry. Prior to joining the Company, Mr. Priest served as Managing Member and President of Amajac Capital Management, LLC, an investment advisory company he founded in 1999. Previously, he served as Senior Research Analyst and Equity Partner with Para Advisors from 1997 to 1999, as an analyst with Bear Stearns & Co. from 1994 to 1996, and as Head of Fixed Income Sales and Trading after five years with Miller Tabak Hirsch & Co. Mr. Priest graduated from the College of Wooster in 1985 with a BA in English Literature and from Duke University's Fuqua School of Business with an MBA in 1994. He has also served the Financial Accounting Standards Board as a member of the Emerging Issues Task Force on Acquisition Accounting as well as a contributor on a number of other projects.

General American Investors, a closed-end investment company, was founded in 1927, has been publicly traded since its inception and has been listed on the New York Stock Exchange since 1930. The objective of the Company is long-term capital appreciation through investment in companies with above average growth potential. The Company has net assets of approximately \$887 million applicable to its 29.8 million shares of common stock outstanding as of December 31, 2011. The aggregate liquidation value of the Company's preferred stock is \$190 million. Its preferred shares (symbol GAM Pr B) are also listed on the NYSE.

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