ALTSCHUL ARTHUR G JR

Form 4 May 05, 2005

FORM 4

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

OMB Number:

Expires:

3235-0287 January 31,

if no longer subject to

Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

2005 Estimated average

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Form 5 obligations may continue. See Instruction

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(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * ALTSCHUL ARTHUR G JR

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

GENERAL AMERICAN INVESTORS CO INC [GAM]

(Check all applicable)

(Last)

(First)

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year)

05/04/2005

_X__ Director Officer (give title

10% Owner Other (specify

OVERBROOK MANAGEMENT CORP., 122 EAST 42ND STREET,

(State)

SUITE 2500

(City)

(Street) 4. If Amendment, Date Original

Applicable Line)

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

X 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

NEW YORK,, NY 10168

		Tubic I	11011 201	ton Berryative Securities required, Disposed of, or Beneficiany & when					
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. Securi on(A) or Di (Instr. 3,	ispose	d of (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 Beneficial Ownership (Instr. 4)
General American Investors Company,	05/04/2005		S	1,000	D	\$ 24.59	4,000	I	Trust Beneficiar

Beneficiary

Preferred

Inc.5.95%

General 74,000 Ι By Trusts (1) American

Investors Company,

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Inc.5.95% Preferred			
General American Investors Company, Inc.5.95% Preferred	4,000	I	By Trusts
General American Investors Company, Inc.5.95% Preferred	9,200	I	GP (3)
General American Investors Company, Inc.Common Stock	138,995	I	By Trusts
General American Investors Company, Inc.Common Stock	1,619	D	
General American Investors Company, Inc.Common Stock	55,634	I	By Trusts

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

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration Date	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/Year)	Underlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	re	Securities	(Instr. 5)	Bene
	Derivative				Securities	s	(Instr. 3 and 4)		Own
	Security				Acquired				Follo
					(A) or				Repo

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Disposed of (D) (Instr. 3, 4, and 5)

Code V (A) (D) Date

Exercisable

Expiration Title Amount Date

Number

of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships					
. 9	Director	10% Owner	Officer	Other		
ALTSCHUL ARTHUR G JR						
OVERBROOK MANAGEMENT CORP.	\mathbf{v}					
122 EAST 42ND STREET, SUITE 2500	Λ					

Signatures

NEW YORK,, NY 10168

Arthur G. 05/05/2005 Altschul, Jr. **Signature of Date

Reporting Person

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 Trustee and Beneficiary
- (2) Director is a Trustee
- (3) Director is the General Partner

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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