

GENERAL AMERICAN INVESTORS CO INC
 Form 5/A
 February 04, 2010

FORM 5

OMB APPROVAL

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

OMB Number: 3235-0362
 Expires: January 31, 2005
 Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 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 *
 TRUST FBO ALTSCHUL
 ARTHUR G JR UW ALTSCHUL
 FRANK
 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
 GENERAL AMERICAN
 INVESTORS CO INC [GAM]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 TTEE/Beneficiary/GAM Director

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2009

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

4. If Amendment, Date Original Filed(Month/Day/Year)
 01/29/2010

6. Individual or Joint/Group Reporting
 (check applicable line)

NEW YORK, NY 10168
 (City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|----------|--|--|-----------------------------------|
| | | | | Amount | (A) or (D) | Price | | | |
| Common Stock | 12/28/2009 | ^ | J ⁽¹⁾ | 78 | A | \$ 22.86 | 5,214 | D | ^ |
| 5.95% Preferred Stock | ^ | ^ | ^ | ^ | ^ | ^ | 2,000 | D | ^ |

