

GENERAL AMERICAN INVESTORS CO INC

Form 4

February 26, 2014

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Trust FBO William Kershaw  
Altschul U/A/D 08/20/98

(Last) (First) (Middle)

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

(Street)

NEW YORK, NY 10168-2500

(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)  
02/20/2014

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  
Chairman)

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount                                                                                                             | (A)<br>or<br>(D)                                                        | Price                                                             |
| Common<br>Stock                       | 02/20/2014                              |                                                             | S                                    |                                                                         | 576                                                                                                                | D                                                                       | \$<br>34.3122                                                     |
| Common<br>Stock                       | 02/21/2014                              |                                                             | S                                    |                                                                         | 47                                                                                                                 | D                                                                       | \$<br>34.2937                                                     |
| Common<br>Stock                       | 02/24/2014                              |                                                             | S                                    |                                                                         | 23                                                                                                                 | A                                                                       | \$ 34.52                                                          |
|                                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    |                                                                         | 1,159                                                             |
|                                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    |                                                                         | 1,112                                                             |
|                                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    |                                                                         | 1,089                                                             |

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

**Persons who respond to the collection of  
information contained in this form are not**

SEC 1474  
(9-02)

**required to respond unless the form displays a currently valid OMB control number.**

**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 Beneficially Owned Following Reported Transaction (Instr. 3) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V                                                                                       | (A)                                                      | (D)                                                           |                                            | Amount or Number of Shares                                                                      |

## Reporting Owners

| Reporting Owner Name / Address                                                                                                                      | Relationships |           |         |          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------|---------------|-----------|---------|----------|
|                                                                                                                                                     | Director      | 10% Owner | Officer | Other    |
| Trust FBO William Kershaw Altschul U/A/D 08/20/98<br>C/O OVERBROOK MANAGEMENT CORP.<br>122 EAST 42ND STREET - SUITE 2500<br>NEW YORK, NY 10168-2500 | X             |           |         | Chairman |

## Signatures

/s/Spencer Davidson, Trustee, Trust FBO William Kershaw Altschul, U/A/D  
08/20/1998

02/26/2014

\_\_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.