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GENERAL AMERICAN INVESTORS CO INC

Form 3

October 06, 2008

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

À Trust FBO James Wagner Altschul, U/A/D 08/20/1998

(Last)

(First)

(Middle)

Statement

(Month/Day/Year) 10/02/2008

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

GENERAL AMERICAN INVESTORS CO INC [GAM]

C/O OVERBROOK MANAGEMENT CORP.. 122

EAST 42ND STREET - SUITE

2500

(Street)

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Trustee, President & CEO

5. If Amendment, Date Original

Filed(Month/Day/Year)

NEW YORK, NYÂ 10168-2500

(City)

(State)

(Zip)

1. Title of Security (Instr. 4)

Director Officer (give title below) (specify below)

10% Owner _X__ Other

> 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting

Person

Form filed by More than One

Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

2. Amount of Securities Beneficially Owned

(Instr. 4)

3. Ownership Form:

Direct (D)

4. Nature of Indirect Beneficial Ownership

(Instr. 5)

or Indirect (I) (Instr. 5)

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and **Expiration Date** (Month/Day/Year)

3. Title and Amount of Securities Underlying **Derivative Security** (Instr. 4)

Conversion or Exercise Price of

5. Ownership Form of Derivative

6. Nature of Indirect Beneficial Ownership

(Instr. 5)

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Date Expiration Title Exercisable Date

Amount or Derivative Number of Security Shares Security: Direct (D) or Indirect (I)

(Instr. 5)

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Trust FBO James Wagner Altschul, U/A/D 08/20/1998 C/O OVERBROOK MANAGEMENT CORP. 122 EAST 42ND STREET - SUITE 2500 NEW YORK, NYÂ 10168-2500

Â Â

Trustee, President & CEO

Signatures

/s/Spencer DavidsonTrustee, Trust FBO James Wagner Altschul, U/A/D 8/20/1998

01/06/2008

**Signature of Reporting Person

Date

Explanation of Responses:

No securities are beneficially owned

- * If the form is filed by more than one reporting person, see Instruction 5(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.

Reporting Owners 2