GENERAL AMERICAN INVESTORS CO INC

Form 5 January 30, 2007 OMB APPROVAL FORM 5 OMB UNITED STATES SECURITIES AND EXCHANGE COMMISSION 3235-0362 Number: Washington, D.C. 20549 Check this box if January 31, Expires: no longer subject 2005 to Section 16. Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form burden hours per 5 obligations **OWNERSHIP OF SECURITIES** response... 1.0 may continue. See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Form 4 Transactions Reported 1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer TRUST F B O ALTSCHUL Symbol CHARLES U A D 10 22 58 GENERAL AMERICAN (Check all applicable) **INVESTORS CO INC [GAM]** (Middle) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) Director 10% Owner Officer (give title _X__ Other (specify (Month/Day/Year) below) below) 12/31/2006 Trustee/President & CEO - GAM C/O OVERBROOK MANAGEMENT CORP., Â 122 EAST 42ND STREET - SUITE 2500 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line) NEW YORK, NYÂ 10168-2500 _X_ Form Filed by One Reporting Person _ Form Filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. 7. Nature of Transaction Security (Month/Day/Year) Execution Date, if (A) or Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Direct Beneficial any (Month/Day/Year) (Instr. 8) Owned at end (D) or Ownership of Issuer's Indirect (I) (Instr. 4) Fiscal Year (Instr. 4) (A) (Instr. 3 and or 4) (D) Amount Price Common \$ Â $\mathbf{J}^{(1)}$ Â D 12/21/2006 2.90438,479 Stock 36.75 Persons who respond to the collection of information Reminder: Report on a separate line for each class of **SEC 2270** securities beneficially owned directly or indirectly.

contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(9-02)

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 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)	Expiration D (Month/Day/	Date Exercisable and piration Date lonth/Day/Year)		le and int of rlying ities . 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. O B O E I S E I S T I (I
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

		Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other				
TRUST F B O ALTSCHUL CHARLES U A D 10 22 58 C/O OVERBROOK MANAGEMENT CORP. 122 EAST 42ND STREET - SUITE 2500 NEW YORK, NY 10168-2500	Â	Â	Â	Trustee/President & CEO - GAM				
Signatures								
/s/Spencer Davidson, Trustee, Trust F/B/O Charles Alts 10/22/58	0	1/30/2007						
<u>**</u> 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).
- (1) Shares received in payment of dividends.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.