Priest Jeffrey W
Form 4
May 29, 2012

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person * Priest Jeffrey W	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)
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/25/2012	_____ Director _____ 10% Owner __X__ Officer (give title _____ Other (specify below) below) President
GENERAL AMERICAN INVESTORS COMPANY, INC., 100 PARK AVENUE - 35TH FLOOR		
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person
NEW YORK, NY 10017		
(City) (State) (Zip)		

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 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/25/2012		P		688	A	$ 26.6685	17,780	D	
Common Stock								2,072	I	By Parent (1)
Common Stock								10,196	I	By Power of Attorney (1)

Common Stock	1,865	I	By Thrift Plan Trust [(2)]
5.95% Preferred Stock	1,739	I	By Parent [(1)]
5.95% Preferred Stock	13,121	I	By Power of Attorney [(1)]
5.95% Preferred Stock	2,000	I	By Children [(3)]

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

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 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.
									Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
				Code	V	(A)	(D)							

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Priest Jeffrey W GENERAL AMERICAN INVESTORS COMPANY, INC. 100 PARK AVENUE - 35TH FLOOR NEW YORK, NY 10017			President	

Signatures

/s/Jeffrey W.
Priest   05/29/2012

**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)   Mr. Priest has voting and dispositive power and disclaims beneficial interest.

(2)   By Issuer's Employees' Thrift Plan Trust. The information is based upon a statement as of 12/31/2011 issued by the Plan Administrator. The undersigned disclaims any beneficial interest in these shares.

(3)   Mr. Priest has pecuniary interest.

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.