

TRUST FBO VON REIS ALTSCHUL SERENA UW ALTSCHUL FRANK

Form 5

February 05, 2009

**FORM 5****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).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

## OMB APPROVAL

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

1. Name and Address of Reporting Person \*

TRUST FBO VON REIS  
ALTSCHUL SERENA UW  
ALTSCHUL FRANK

(Last) (First) (Middle)

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

(Street)

2. Issuer Name and Ticker or Trading  
SymbolGENERAL AMERICAN  
INVESTORS CO INC [GAM]3. Statement for Issuer's Fiscal Year Ended  
(Month/Day/Year)  
12/31/20085. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☒ Other (specify below)

Trustee is a director

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

6. Individual or Joint/Group Reporting

(check applicable line)

NEW YORK, NY 10168

☒ 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<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.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned at end<br>of Issuer's<br>Fiscal Year<br>(Instr. 3 and<br>4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 12/26/2008                              | Â                                                           | J <sup>(1)</sup>                        | 151<br>Amount (A)<br>or (D)<br>Price<br>\$ 15.55                        | 5,500                                                                                                           | D                                                                    | Â                                                                 |
| 5.95%<br>Preferred<br>Stock           | Â                                       | Â                                                           | Â                                       | Â Â Â Â                                                                 | 2,000                                                                                                           | D                                                                    | Â                                                                 |

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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 2270  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. of<br>D<br>S<br>B<br>O<br>E<br>I<br>F<br>(I |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             |                                      | (A) (D)                                                                                                            | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares         |

## Reporting Owners

| Reporting Owner Name / Address                                                                                                                      | Director | 10%<br>Owner | Officer | Other                    |
|-----------------------------------------------------------------------------------------------------------------------------------------------------|----------|--------------|---------|--------------------------|
| TRUST FBO VON REIS ALTSCHUL SERENA UW ALTSCHUL<br>FRANK<br>C/O OVERBROOK MANAGEMENT CORP.<br>122 EAST 42ND STREET, SUITE 2500<br>NEW YORK, NY 10168 | Â X      | Â            | Â       | Trustee is a<br>director |

## Signatures

Arthur G.  
Altschul, Jr. 02/05/2009

\*\*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) Dividend received as shares

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.