

Grassi Craig Anthony  
Form 3  
January 05, 2005

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

**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)

|   |   |   |   |   |  |
|---|---|---|---|---|--|
| <p>1. Name and Address of Reporting Person *</p> <p>Grassi Craig Anthony</p> <p>(Last) (First) (Middle)</p> <p>GENERAL AMERICAN INVESTORS COMPANY, INC., 450 LEXINGTON AVENUE, SUITE 3300</p> <p>(Street)</p> <p>NEW YORK, NY 10017</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>01/01/2005</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>GENERAL AMERICAN INVESTORS CO INC [GAM]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other</p> <p>(give title below) (specify below)</p> <p>Assistant Vice-President</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|---|---|---|---|---|--|

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock                    | 21  | I  | By Custodian <sup>(1)</sup>                           |
| Common Stock                    | 6,691   | I  | By Thrift Plan Trust <sup>(2)</sup>                   |
| 5.95% Preferred Stock           | 460   | D  | ^   |

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)**

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| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and<br>Expiration Date<br><small>(Month/Day/Year)</small> | 3. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 4) | 4. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 5. Ownership<br>Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) | 6. Nature of Indirect<br>Beneficial Ownership<br>(Instr. 5) |
|---|---|--|--|--|---|
|   | Date<br>Exercisable   | Expiration<br>Date   |  |  |   |
|   |   |  | Title  | Amount or<br>Number of<br>Shares   |   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                            |       |
|--|---------------|-----------|----------------------------|-------|
|  | Director      | 10% Owner | Officer                    | Other |
| Grassi Craig Anthony<br>GENERAL AMERICAN INVESTORS COMPANY, INC.<br>450 LEXINGTON AVENUE, SUITE 3300<br>NEW YORK, NY 10017 | Â             | Â         | Â Assistant Vice-President | Â     |

## Signatures

/s/Craig Anthony  
 Grassi                                      01/05/2005

\*\*Signature of Reporting Person                                      Date

## Explanation of Responses:

- \* 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).

- (1) By Custodial Account for Joseph David Grassi under the Pennsylvania Uniform Transfers to Minors Act.
- (2) By Issuer's Employees' Thrift Plan Trust. The undersigned disclaims any beneficial interest in these shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.  
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