

GENERAL AMERICAN INVESTORS CO INC  
 Form 3  
 October 06, 2008

**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)

1. Name and Address of Reporting Person * Trust FBO William Kershaw Altschul U/A/D 08/20/98 (Last) (First) (Middle)	2. Date of Event Requiring Statement (Month/Day/Year) 10/02/2008	3. Issuer Name <b>and</b> Ticker or Trading Symbol GENERAL AMERICAN INVESTORS CO INC [GAM]	4. Relationship of Reporting Person(s) to Issuer  (Check all applicable)	5. If Amendment, Date Original Filed(Month/Day/Year)
---------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------	------------------------------------------------------

C/O OVERBROOK MANAGEMENT CORP., 122 EAST 42ND STREET - SUITE 2500  
 (Street)

NEW YORK, NY 10168-2500  
 (City) (State) (Zip)

\_\_\_\_ Director    \_\_\_\_ 10% Owner  
 \_\_\_\_ Officer     Other  
 (give title below) (specify below)  
 Trustee, President & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_\_ Form filed by More than One Reporting Person

**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)
------------------------------------	----------------------------------------------------------	-------------------------------------------------------------------	----------------------------------------------------------

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

SEC 1473 (7-02)

**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.**

**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)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
-----------------------------------------------	-------------------------------------------------------------	--------------------------------------------------------------------------------	------------------------------------	---------------------------------	----------------------------------------------------------

Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)
---------------------	--------------------	-------	----------------------------------	------------------------	-------------------------------------------------------------

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Trust FBO William Kershaw Altschul U/A/D 08/20/98 C/O OVERBROOK MANAGEMENT CORP. 122 EAST 42ND STREET - SUITE 2500 NEW YORK, NY 10168-2500	Â	Â	Â	Trustee, President & CEO

## Signatures

/s/Spencer Davidson, Trustee, Trust FBO William Kershaw Altschul U/A/D 08/20/1998	10/06/2008
--------------------------------------------------------------------------------------	------------

\*\*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.