LoBello Maureen Ellen
Form 5
January 26, 2011

FORM 5

OMB APPROVAL

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

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

1. Name and Address of Reporting Person *
LoBello Maureen Ellen

(Last) (First) (Middle)

GENERAL AMERICAN INVESTORS COMPANY, INC.,Â 100 PARK AVENUE - 35THFLOOR

(Street)

NEW YORK,Â NYÂ 10017

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
GENERAL AMERICAN INVESTORS CO INC [GAM]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director
__X__ Officer (give title below)
_____ 10% Owner
_____ Other (specify below)
Assistant Secretary

6. Individual or Joint/Group Reporting

(check applicable line)

_X_ Form Filed by One Reporting Person
___ Form Filed by More than One Reporting Person

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	12/23/2010	Â	J(1)	26	A	$ 26.01	1,558	I	By Mother's Trust Account (2)
	12/31/2010	Â	J(3)	1,705	A	$ (3)	23,093	I	

Common Stock									By Thrift Plan Trust (4)
5.95% Preferred Stock	Â	Â	Â	Â	Â	Â	1,500	I	By Mother's Trust Account (2)

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 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. of D Se Be O E Is Fi (I
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LoBello Maureen Ellen GENERAL AMERICAN INVESTORS COMPANY, INC. 100 PARK AVENUE - 35THFLOOR NEW YORK,Â NYÂ 10017	Â	Â	Â Assistant Secretary	Â

Signatures

/s/Maureen Ellen LoBello	01/26/2011
**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.

(2) Shares held for mother under Helen Reilly Trust Agreement.

(3) The securities reported herein were acquired on a periodic basis in open market transactions at the then prevailing market prices pursuant to the Issuer's Employees' Thrift Plan. The information is based upon a statement as of 12/31/2010 issued by the Plan Administrator.

(4) 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 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.