ALTSCHUL ARTHUR G JR Form 5

February 14, 2003

		OMB APPROVAL			
		OMB Number: 323. Expires: January 31 Estimated average burden hours per response			
UNITED STATE:	S SECURITIES AND EXC Washington, DC 205				
	FORM 5				
ANNUAL STATEM	ENT OF CHANGES IN BE	NEFICIAL OWNERSHIP			
Section 17(a) of the 1		ities Exchange Act of 1934 ng Company Act of 1935 or ompany Act of 1940	,		
_ Check box if no longer may continue. See Instru	_	16. Form 4 or Form 5 obliga	ations		
_ Form 3 Holdings Reported	d				
_ Form 4 Transactions Repo	orted				
1. Name and Address of Repo	-	ena von Reis Altschul			
(Last) c/o Overbrook Mangem 122 East 42nd Street	, Suite 2500	(Middle)			
	(Street)				
New York,	New York	10168			
(City)	(State)	(Zip)	(Zip)		
2. Issuer Name and Ticker	or Trading Symbol				
General American Inve	estors Company , Inc	(GAM)			
3. I.R.S. Identification No	umber of Reporting P	erson, if an entity (Volun	tary)		
13-6872502					
4. Statement for Month/Year	r				
12/31/02					
5. If Amendment, Date of O	riginal (Month/Year)				

6.	Relationship of Repo	_						
_ Director _ 10% Owner _ Officer (give title below) X Other (specify below) Trust-Director/TrusteeDirect Pecuniary Intertest					fy below)			
7. Individual or Joint/Group Filing (check applicable line) x Form filed by One Reporting Person _ Form filed by More than One Reporting Person						-		
	Table I Non		Securities Ac		ed of,	=		
		2.	2A. Deemed		4. Securities Acqui Disposed of (D) (Instr. 3, 4 and			
1. Title of Security (Instr. 3)		action Date	Execution Date, if any (mm/dd/yy)		Amount	(A) or (D)	Price	
Comm	on Stock	12/23/	′02	J	150	A 	25.45	
	e JShares received							

* If the form is filed by more than one reporting person, see instruction $4\,(b)\,(v)\,.$

FORM 5 (continued)

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

	2. Conver- sion or Exer- cise Price 3. of Trans- Deriv- action	3A. 4. Deemed Trans-	Trans-	5. Number of Derivative Securities Acquired (A)	6. Date Exercisable and Expiration Date		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
1. Title of		Trans- i		Code	or Disposed of (D) (Instr. 3,	(Month/D	(Month/Day/Year)		Amount
Derivative Security (Instr. 3)	ative	Date (mm/dd/	any	8)	4 and 5)(A) (D)	Date	Expira- tion	Title	Number of Shares
========	======			:======		=======	:======		:======
Evolopotion	of Boaro	2000							

Explanation of Responses:

Arthur G. Altschul, Jr.

**Signature of Reporting Person

Date

 $\ensuremath{^{**}}$ 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 provided is insufficient, see Instruction 6 for procedure.