

DAVIDSON SPENCER  
Form 5  
February 07, 2019

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

1. Name and Address of Reporting Person \*  
DAVIDSON SPENCER

(Last) (First) (Middle)

GENERAL AMERICAN  
INVESTORS CO INC, 530 FIFTH  
AVE - 26TH FLOOR

(Street)

NEW YORK, NY 10036

(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)  
12/31/2018

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(check applicable line)

☒ 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)
Common Stock	12/28/2018	Â	J <sup>(1)</sup>	86,741 A	\$ 30.155	1,249,288 D <sup>(2)</sup>	Â
Common Stock	Â	Â	Â	Â	Â	3,179 D <sup>(3)</sup>	Â
Common Stock	Â	Â	Â	Â	Â	70,370 I <sup>(4)</sup>	By Trusts

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5.95% Preferred Stock	Â	Â	Â	Â	Â	Â	93,645	D <sup>(2)</sup>	Â
5.95% Preferred Stock	Â	Â	Â	Â	Â	Â	1,000	D <sup>(3)</sup>	Â
5.95% Preferred Stock	Â	Â	Â	Â	Â	Â	93,600	I <sup>(4)</sup>	By Trusts

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

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(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
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares		

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

DAVIDSON SPENCER  
GENERAL AMERICAN INVESTORS CO INC  
530 FIFTH AVE - 26TH FLOOR  
NEW YORK, NY 10036

Â X Â Â Chairman

## Signatures

/s/Spencer  
Davidson

02/07/2019

\*\*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 by Hudson Partnership of which Spencer Davidson is the General Partner.

(3) Shares held in an IRA account.

(4) By various Trusts of which the undersigned is Trustee. 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.