

GENERAL AMERICAN INVESTORS CO INC
Form 13F-HR
May 02, 2011

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

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 2011

Check here if Amendment []; Amendment Number:
This Amendment (Check only one.): [] is a restatement.
[] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: GENERAL AMERICAN INVESTORS COMPANY, INC.
Address: 100 PARK AVE 35TH FLOOR
NEW YORK, NY 10017

13F File Number: 28-461

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Eugene S. Stark
Title: Vice-President, Administration
Phone: 212-916-8447
Signature, Place, and Date of Signing:

Eugene S. Stark New York, NY May 02, 2011

Report Type (Check only one.):

- 13F HOLDINGS REPORT.
- 13F NOTICE.
- 13F COMBINATION REPORT.

List of Other Managers Reporting for this Manager:

Form 13F File Number	Name
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I AM SIGNING THIS REPORT AS REQUIRED BY THE SECURITIES EXCHANGE ACT OF 1934.

FORM 13F SUMMARY PAGE

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Report Summary:

Number of Other Included Managers: 0
 Form 13F Information Table Entry Total: 61
 Form 13F Information Table Value Total: \$1088395450

List of Other Included Managers:

No. 13F File Number Name

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE x\$1000	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVTMT DCRETN	-M
Apple Inc.	COMMON	037833100	20910	60000	SH		SOLE	
ABB Ltd. ADR	COMMON	000375204	29028	1200000	SH		SOLE	
Arch Capital Group Ltd.	COMMON	G0450A105	31245	315000	SH		SOLE	
Adams Express Company	COMMON	006212104	1515	133254	SH		SOLE	
Amgen Inc.	COMMON	031162100	2138	40000	SH		SOLE	
Alpha Natural Resources, Inc.	COMMON	02076X102	13311	224200	SH		SOLE	
Aon Corporation	COMMON	037389103	17503	330492	SH		SOLE	
Apache Corporation	COMMON	037411105	38815	296478	SH		SOLE	
ASML Holding N.V.	COMMON	N07059186	25588	575000	SH		SOLE	
American Express Company	COMMON	025816109	16950	375000	SH		SOLE	
Berkshire Hathaway Inc. Class A	COMMON	084670108	13783	110	SH		SOLE	
Celgene Corporation	COMMON	151020104	11515	200000	SH		SOLE	
Cephalon, Inc.	COMMON	156708109	19941	262100	SH		SOLE	
Central Securities Corporation	COMMON	155123102	860	36686	SH		SOLE	
Canadian Natural Resources	COMMON	136385101	14829	300000	SH		SOLE	
Costco Wholesale Corporation	COMMON	22160K105	42159	575000	SH		SOLE	
Cisco Systems, Inc.	COMMON	17275R102	16464	960000	SH		SOLE	
CEMEX, S.A. de C.V. ADR	COMMON	151290889	16224	1816755	SH		SOLE	
Cytokinetics, Incorporated	COMMON	23282W100	790	529900	SH		SOLE	
Dell Inc.	COMMON	24702R101	14728	1015000	SH		SOLE	
Diageo plc ADR	COMMON	25243Q205	26677	350000	SH		SOLE	
Devon Energy Corporation	COMMON	25179M103	11936	130062	SH		SOLE	
Epoch Holding Corporation	COMMON	29428R103	26300	1666667	SH		SOLE	
Freeport-McMoRan	COMMON	35671D857	11110	200000	SH		SOLE	
Fidelity National Financial, Inc	COMMON	31620R105	7418	525000	SH		SOLE	
Gilead Sciences, Inc.	COMMON	375558103	23974	564500	SH		SOLE	
Halliburton Company	COMMON	406216101	36134	725000	SH		SOLE	
International Game Technology	COMMON	459902102	12173	750000	SH		SOLE	
J.C. Penney Company, Inc.	COMMON	708160106	14364	400000	SH		SOLE	
JPMorgan Chase & Co.	COMMON	46625H100	19593	425000	SH		SOLE	
JPMorgan Chase & Co.	COMMON	46634E114	2937	175000	SH		SOLE	
Massey Energy Company	COMMON	576206106	6836	100000	SH		SOLE	
MetLife, Inc.	COMMON	59156R108	14537	325000	SH		SOLE	
MSCI Inc. Class A	COMMON	55354G100	11046	300000	SH		SOLE	
Microsoft Corporation	COMMON	594918104	19550	770000	SH		SOLE	
M&T Bank Corporation	COMMON	55261F104	9732	110000	SH		SOLE	
The Manitowoc Company, Inc.	COMMON	563571108	19692	900000	SH		SOLE	
Nelnet, Inc.	COMMON	64031N108	12880	590000	SH		SOLE	
Nucor Corporation	COMMON	670346105	6903	150000	SH		SOLE	

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Poniard Pharmaceuticals, Inc.	COMMON	732449301	82	195344	SH	SOLE
PepsiCo, Inc.	COMMON	713448108	20933	325000	SH	SOLE
Pfizer Inc.	COMMON	717081103	15350	755808	SH	SOLE
PartnerRe Ltd.	COMMON	G6852T105	20602	260000	SH	SOLE
Platinum Underwriters	COMMON	G7127P100	571	15000	SH	SOLE
QUALCOMM Incorporated	COMMON	747525103	38381	700000	SH	SOLE
Everest Re Group, Ltd.	COMMON	G3223R108	21604	245000	SH	SOLE
Republic Services, Inc.	COMMON	760759100	28751	957100	SH	SOLE
Royce Value Trust, Inc.	COMMON	780910105	2263	147038	SH	SOLE
Smurfit-Stone Container	COMMON	83272A104	9601	248421	SH	SOLE
Teradata Corporation	COMMON	88076W103	18252	360000	SH	SOLE
Target Corporation	COMMON	87612E106	16553	331000	SH	SOLE
The TJX Companies, Inc.	COMMON	872540109	75212	1512400	SH	SOLE
Transatlantic Holdings, Inc.	COMMON	893521104	4040	83000	SH	SOLE
The Travelers Companies, Inc.	COMMON	89417E109	11896	200000	SH	SOLE
Towers Watson & Co. Class A	COMMON	891894107	11425	206000	SH	SOLE
United Technologies Corporation	COMMON	913017109	27511	325000	SH	SOLE
Visteon Corporation	COMMON	92839U206	15860	253813	SH	SOLE
Weatherford International Ltd.	COMMON	G95089101	46330	2050000	SH	SOLE
Waste Management, Inc.	COMMON	94106L109	23524	630000	SH	SOLE
Wal-Mart Stores, Inc.	COMMON	931142103	17333	333000	SH	SOLE
Xerox Corporation	COMMON	984121103	20235	1900000	SH	SOLE