

GENERAL AMERICAN INVESTORS CO INC
Form 13F-HR
April 28, 2010

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, 2010

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 April 28, 2010

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: 58
 Form 13F Information Table Value Total: \$917780553

List of Other Included Managers:

No. 13F File Number Name

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	
NAME OF ISSUER	-TITLE OF CLASS-	--CUSIP--	VALUE x\$1000	SHARES/ PRN AMT	SH/ PRN CALL	PUT/ INVSTMT DISCRETN MA
ABB Ltd. ADR	COMMON	000375204	26208	1200000	SH	SOLE
Arch Capital Group Ltd.	COMMON	G0450A105	24019	315000	SH	SOLE
Adams Express Company	COMMON	006212104	1358	128815	SH	SOLE
Alexander & Baldwin, Inc.	COMMON	014482103	7803	236100	SH	SOLE
Alpha Natural Resources, Inc.	COMMON	02076X102	12682	254200	SH	SOLE
Apache Corporation	COMMON	037411105	29991	295478	SH	SOLE
ASML Holding N.V.	COMMON	N07059186	24780	700000	SH	SOLE
American Express Company	COMMON	025816109	13410	325000	SH	SOLE
Berkshire Hathaway Inc. Class A	COMMON	084670108	13398	110	SH	SOLE
Cephalon, Inc.	COMMON	156708109	23526	347100	SH	SOLE
Central Securities Corporation	COMMON	155123102	702	35500	SH	SOLE
Costco Wholesale Corporation	COMMON	22160K105	34333	575000	SH	SOLE
Cisco Systems, Inc.	COMMON	17275R102	24989	960000	SH	SOLE
CEMEX, S.A. de C.V. ADR	COMMON	151290889	19113	1872000	SH	SOLE
Cytokinetics, Incorporated	COMMON	23282W100	1696	529900	SH	SOLE
Dell Inc.	COMMON	24702R101	19376	1290000	SH	SOLE
Diageo plc ADR	COMMON	25243Q205	23608	350000	SH	SOLE
Devon Energy Corporation	COMMON	25179M103	6443	100000	SH	SOLE
Epoch Holding Corporation	COMMON	29428R103	18817	1666667	SH	SOLE
Fidelity National Financial, Inc	COMMON	31620R105	11115	750000	SH	SOLE
Gilead Sciences, Inc.	COMMON	375558103	5434	119500	SH	SOLE
Halliburton Company	COMMON	406216101	24104	800000	SH	SOLE
Hewitt Associates, Inc. Class A	COMMON	42822Q100	18541	466100	SH	SOLE
International Game Technology	COMMON	459902102	13838	750000	SH	SOLE
J.C. Penney Company, Inc.	COMMON	708160106	12868	400000	SH	SOLE
JPMorgan Chase & Co.	COMMON	46625H100	13425	300000	SH	SOLE
Leap Wireless International, Inc	COMMON	521863308	1276	78000	SH	SOLE
McDermott International, Inc.	COMMON	580037109	8749	325000	SH	SOLE
MetLife, Inc.	COMMON	59156R108	12135	280000	SH	SOLE
Microsoft Corporation	COMMON	594918104	16694	570000	SH	SOLE
M&T Bank Corporation	COMMON	55261F104	11113	140000	SH	SOLE
The Manitowoc Company, Inc.	COMMON	563571108	3032	233198	SH	SOLE
MSCI Inc. Class A	COMMON	55354G100	14621	405000	SH	SOLE
Nelnet, Inc.	COMMON	64031N108	11786	635000	SH	SOLE
NetEase.com, Inc.	COMMON	64110W102	5971	168100	SH	SOLE
Nucor Corporation	COMMON	670346105	6807	150000	SH	SOLE
Poniard Pharmaceuticals, Inc.	COMMON	732449301	225	195344	SH	SOLE

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PepsiCo, Inc.	COMMON	713448108	18856	285000	SH	SOLE
Pfizer Inc.	COMMON	717081103	11247	655808	SH	SOLE
PartnerRe Ltd.	COMMON	G6852T105	21923	275000	SH	SOLE
QUALCOMM Incorporated	COMMON	747525103	29372	700000	SH	SOLE
Everest Re Group, Ltd.	COMMON	G3223R108	20233	250000	SH	SOLE
Republic Services, Inc.	COMMON	760759100	27540	949000	SH	SOLE
Royce Value Trust, Inc.	COMMON	780910105	1717	144955	SH	SOLE
Symetra Financial Corporation	COMMON	87151Q106	2636	200000	SH	SOLE
ProShares UltraShort 20+ Year	COMMON	74347R297	10712	220000	SH	SOLE
Teradata Corporation	COMMON	88076W103	13001	450000	SH	SOLE
The TJX Companies, Inc.	COMMON	872540109	75473	1775000	SH	SOLE
Transatlantic Holdings, Inc.	COMMON	893521104	4382	83000	SH	SOLE
The Travelers Companies, Inc.	COMMON	89417E109	10788	200000	SH	SOLE
Textron Inc.	COMMON	883203101	4564	215000	SH	SOLE
United Technologies Corporation	COMMON	913017109	23923	325000	SH	SOLE
Verifone Holdings, Inc. 1 3/8%	NOTE	92342YAB5	9100	10000000	PRN	SOLE
Weatherford International Ltd.	COMMON	G95089101	34099	2150000	SH	SOLE
Waste Management, Inc.	COMMON	94106L109	21691	630000	SH	SOLE
Wal-Mart Stores, Inc.	COMMON	931142103	30580	550000	SH	SOLE
Xerox Corporation	COMMON	984121103	18525	1900000	SH	SOLE
XTO Energy Inc.	COMMON	98385X106	9436	200000	SH	SOLE