

GENERAL AMERICAN INVESTORS CO INC  
Form 13F-HR  
February 04, 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: December 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 February 04, 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

Report Summary:

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Number of Other Included Managers: 0  
 Form 13F Information Table Entry Total: 58  
 Form 13F Information Table Value Total: \$1025825845

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	INVSTMT DCRETN	M
Apple Inc.	COMMON	037833100	19354	60000	SH		SOLE	
ABB Ltd. ADR	COMMON	000375204	26940	1200000	SH		SOLE	
Arch Capital Group Ltd.	COMMON	G0450A105	27736	315000	SH		SOLE	
Adams Express Company	COMMON	006212104	1431	133255	SH		SOLE	
Alexander & Baldwin, Inc.	COMMON	014482103	7596	189762	SH		SOLE	
Amgen Inc.	COMMON	031162100	2196	40000	SH		SOLE	
Alpha Natural Resources, Inc.	COMMON	02076X102	13459	224200	SH		SOLE	
Aon Corporation	COMMON	037389103	15206	330492	SH		SOLE	
Apache Corporation	COMMON	037411105	35349	296478	SH		SOLE	
ASML Holding N.V.	COMMON	N07059186	22046	575000	SH		SOLE	
American Express Company	COMMON	025816109	16095	375000	SH		SOLE	
Berkshire Hathaway Inc. Class A	COMMON	084670108	13250	110	SH		SOLE	
Celgene Corporation	COMMON	151020104	11828	200000	SH		SOLE	
Cephalon, Inc.	COMMON	156708109	23583	382100	SH		SOLE	
Central Securities Corporation	COMMON	155123102	806	36686	SH		SOLE	
Canadian Natural Resources	COMMON	136385101	11105	250000	SH		SOLE	
Costco Wholesale Corporation	COMMON	22160K105	41521	575000	SH		SOLE	
Cisco Systems, Inc.	COMMON	17275R102	19421	960000	SH		SOLE	
CEMEX, S.A. de C.V. ADR	COMMON	151290889	20851	1946880	SH		SOLE	
Cytokinetics, Incorporated	COMMON	23282W100	1107	529900	SH		SOLE	
Dell Inc.	COMMON	24702R101	13753	1015000	SH		SOLE	
Diageo plc ADR	COMMON	25243Q205	26016	350000	SH		SOLE	
Devon Energy Corporation	COMMON	25179M103	10211	130062	SH		SOLE	
Epoch Holding Corporation	COMMON	29428R103	25883	1666667	SH		SOLE	
Freeport-McMoRan	COMMON	35671D857	12009	100000	SH		SOLE	
Fidelity National Financial, Inc	COMMON	31620R105	9576	700000	SH		SOLE	
Gilead Sciences, Inc.	COMMON	375558103	20457	564500	SH		SOLE	
Halliburton Company	COMMON	406216101	31847	780000	SH		SOLE	
International Game Technology	COMMON	459902102	13268	750000	SH		SOLE	
J.C. Penney Company, Inc.	COMMON	708160106	12924	400000	SH		SOLE	
JPMorgan Chase & Co.	COMMON	46625H100	18029	425000	SH		SOLE	
JPMorgan Chase & Co.	COMMON	46634E114	2529	175000	SH		SOLE	
MetLife, Inc.	COMMON	59156R108	12221	275000	SH		SOLE	
MSCI Inc. Class A	COMMON	55354G100	11688	300000	SH		SOLE	
Microsoft Corporation	COMMON	594918104	21491	770000	SH		SOLE	
M&T Bank Corporation	COMMON	55261F104	9576	110000	SH		SOLE	
The Manitowoc Company, Inc.	COMMON	563571108	13110	1000000	SH		SOLE	
Nelnet, Inc.	COMMON	64031N108	13977	590000	SH		SOLE	
NetEase.com, Inc.	COMMON	64110W102	6077	168100	SH		SOLE	
Nucor Corporation	COMMON	670346105	6573	150000	SH		SOLE	
Poniard Pharmaceuticals, Inc.	COMMON	732449301	102	195344	SH		SOLE	
PepsiCo, Inc.	COMMON	713448108	20579	315000	SH		SOLE	

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Pfizer Inc.	COMMON	717081103	13234	755808	SH	SOLE
PartnerRe Ltd.	COMMON	G6852T105	20891	260000	SH	SOLE
QUALCOMM Incorporated	COMMON	747525103	34643	700000	SH	SOLE
Everest Re Group, Ltd.	COMMON	G3223R108	20781	245000	SH	SOLE
Republic Services, Inc.	COMMON	760759100	28579	957100	SH	SOLE
Royce Value Trust, Inc.	COMMON	780910105	2112	145269	SH	SOLE
Teradata Corporation	COMMON	88076W103	14818	360000	SH	SOLE
The TJX Companies, Inc.	COMMON	872540109	72462	1632400	SH	SOLE
Transatlantic Holdings, Inc.	COMMON	893521104	4284	83000	SH	SOLE
The Travelers Companies, Inc.	COMMON	89417E109	11142	200000	SH	SOLE
Towers Watson & Co. Class A	COMMON	891894107	10724	206000	SH	SOLE
United Technologies Corporation	COMMON	913017109	25584	325000	SH	SOLE
Weatherford International Ltd.	COMMON	G95089101	49020	2150000	SH	SOLE
Waste Management, Inc.	COMMON	94106L109	23228	630000	SH	SOLE
Wal-Mart Stores, Inc.	COMMON	931142103	29662	550000	SH	SOLE
Xerox Corporation	COMMON	984121103	21888	1900000	SH	SOLE