

GENERAL AMERICAN INVESTORS CO INC  
Form 13F-HR  
April 27, 2007

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, 2007

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: 450 Lexington Ave, Suite 3300  
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 27, 2007

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: 59  
 Form 13F Information Table Value Total: \$1294609347

List of Other Included Managers:

No. 13F File Number Name

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5			COLUMN 6
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NAME OF ISSUER	-TITLE OF CLASS-	--CUSIP--	VALUE x\$1000	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN -M
ABB Ltd. ADR	COMMON	000375204	19757	1150000	SH		SOLE
Arch Capital Group Ltd.	COMMON	G0450A105	22850	335000	SH		SOLE
Adams Express Company	COMMON	006212104	1554	110806	SH		SOLE
American International Group, Inc	COMMON	026874107	22519	335000	SH		SOLE
Alexander & Baldwin, Inc.	COMMON	014482103	10648	211100	SH		SOLE
Alkermes, Inc.	COMMON	01642T108	1544	100000	SH		SOLE
The Allstate Corporation	COMMON	020002101	17117	285000	SH		SOLE
Ameriprise Financial, Inc.	COMMON	03076C106	3428	60000	SH		SOLE
American Tower Corporation	COMMON	029912201	3895	100000	SH		SOLE
Apache Corporation	COMMON	037411105	58328	825000	SH		SOLE
Activision, Inc.	COMMON	004930202	13258	700000	SH		SOLE
Avaya Inc.	COMMON	053499109	6555	555000	SH		SOLE
AXIS Capital Holdings Limited	COMMON	G0692U109	13544	400000	SH		SOLE
Bank of America Corporation	COMMON	060505104	13775	270000	SH		SOLE
BearingPoint, Inc.	COMMON	074002106	9575	1250000	SH		SOLE
Biogen Idec Inc.	COMMON	09062X103	7545	170000	SH		SOLE
Berkshire Hathaway Inc. Class A	COMMON	084670108	29972	275	SH		SOLE
Cephalon, Inc.	COMMON	156708109	3561	50000	SH		SOLE
Central Securities Corporation	COMMON	155123102	758	28226	SH		SOLE
Costco Wholesale Corporation	COMMON	22160K105	37688	700000	SH		SOLE
Cisco Systems, Inc.	COMMON	17275R102	22977	900000	SH		SOLE
CEMEX, S.A. de C.V. ADR	COMMON	151290889	72897	2225862	SH		SOLE
Cytokinetics, Incorporated	COMMON	23282W100	4210	604900	SH		SOLE
Dell Inc.	COMMON	24702R101	24394	1051000	SH		SOLE
Diageo plc ADR	COMMON	25243Q205	28333	350000	SH		SOLE
Dollar General Corporation	COMMON	256669102	41771	1975000	SH		SOLE
Genentech, Inc.	COMMON	368710406	16424	200000	SH		SOLE
Halliburton Company	COMMON	406216101	26979	850000	SH		SOLE
The Home Depot, Inc.	COMMON	437076102	57682	1570000	SH		SOLE
Intermec, Inc.	COMMON	458786100	2904	130000	SH		SOLE
Lamar Advertising Company	COMMON	512815101	20409	324100	SH		SOLE
Medtronic, Inc.	COMMON	585055106	11774	240000	SH		SOLE
MedImmune, Inc.	COMMON	584699102	12918	355000	SH		SOLE
MetLife, Inc.	COMMON	59156R108	17366	275000	SH		SOLE
MFA Mortgage Investments, Inc.	COMMON	55272X102	7123	925000	SH		SOLE
Microsoft Corporation	COMMON	594918104	20066	720000	SH		SOLE
M&T Bank Corporation	COMMON	55261F104	34749	300000	SH		SOLE
Nelnet, Inc.	COMMON	64031N108	10787	450000	SH		SOLE

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NetEase.com, Inc.	COMMON	64110W102	3814	215000	SH	SOLE
PepsiCo, Inc.	COMMON	713448108	14937	235000	SH	SOLE
Pfizer Inc	COMMON	717081103	13337	528000	SH	SOLE
PartnerRe Ltd.	COMMON	G6852T105	21590	315000	SH	SOLE
Patterson-UTI Energy, Inc.	COMMON	703481101	22440	1000000	SH	SOLE
QUALCOMM Incorporated	COMMON	747525103	29862	700000	SH	SOLE
Everest Re Group, Ltd.	COMMON	G3223R108	45200	470000	SH	SOLE
Republic Services, Inc.	COMMON	760759100	49033	1762500	SH	SOLE
Rio Tinto plc ADR	COMMON	767204100	14808	65000	SH	SOLE
Royce Value Trust	COMMON	780910105	2468	111930	SH	SOLE
Sprint Nextel Corporation	COMMON	852061100	22468	1185000	SH	SOLE
SunTrust Banks, Inc.	COMMON	867914103	13286	160000	SH	SOLE
THQ Inc.	COMMON	872443403	10770	315000	SH	SOLE
The TJX Companies, Inc.	COMMON	872540109	56616	2100000	SH	SOLE
Talisman Energy Inc.	COMMON	87425E103	52680	3000000	SH	SOLE
Transatlantic Holdings, Inc.	COMMON	893521104	13350	205000	SH	SOLE
Textron Inc.	COMMON	883203101	22450	250000	SH	SOLE
Wachovia Corporation	COMMON	929903102	33848	614864	SH	SOLE
Weatherford International Ltd.	COMMON	G95089101	55022	1220000	SH	SOLE
Wal-Mart Stores, Inc.	COMMON	931142103	26996	575000	SH	SOLE
Xerox Corporation	COMMON	984121103	38003	2250000	SH	SOLE