

GENERAL AMERICAN INVESTORS CO INC  
Form 13F-HR  
February 05, 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: December 31, 2009

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 05, 2010

Report Type (Check only one.):

- [X] 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.

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FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 60

Form 13F Information Table Value Total: \$916,094,471

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
ABB Ltd. ADR	COMMON	000375204	22920	1200000	SH		SOLE	
Arch Capital Group Ltd.	COMMON	G0450A105	22538	315000	SH		SOLE	
Adams Express Company	COMMON	006212104	1301	128815	SH		SOLE	
Alexander & Baldwin, Inc.	COMMON	014482103	8082	236100	SH		SOLE	
The Allstate Corporation	COMMON	020002101	5257	175000	SH		SOLE	
Alpha Natural Resources, Inc.	COMMON	02076X102	11027	254200	SH		SOLE	
Apache Corporation	COMMON	037411105	30484	295478	SH		SOLE	
ASML Holding N.V.	COMMON	N07059186	23863	700000	SH		SOLE	
American Express Company	COMMON	025816109	13169	325000	SH		SOLE	
AXIS Capital Holdings Limited	COMMON	G0692U109	7813	275000	SH		SOLE	
The Boeing Company	COMMON	097023105	16239	300000	SH		SOLE	
Berkshire Hathaway Inc. Class A	COMMON	084670108	12896	130	SH		SOLE	
Cephalon, Inc.	COMMON	156708109	21042	337100	SH		SOLE	
Central Securities Corporation	COMMON	155123102	638	35500	SH		SOLE	
Costco Wholesale Corporation	COMMON	22160K105	34023	575000	SH		SOLE	
Cisco Systems, Inc.	COMMON	17275R102	22982	960000	SH		SOLE	
CEMEX, S.A. de C.V. ADR	COMMON	151290889	22127	1872000	SH		SOLE	
Cytokinetics, Incorporated	COMMON	23282W100	1542	529900	SH		SOLE	
Dell Inc.	COMMON	24702R101	18524	1290000	SH		SOLE	
Diageo plc ADR	COMMON	25243Q205	24294	350000	SH		SOLE	
Devon Energy Corporation	COMMON	25179M103	7350	100000	SH		SOLE	
Epoch Holding Corporation	COMMON	29428R103	17417	1666667	SH		SOLE	
Fidelity National Financial, Inc	COMMON	31620R105	9759	725000	SH		SOLE	
Gilead Sciences, Inc.	COMMON	375558103	5171	119500	SH		SOLE	
Halliburton Company	COMMON	406216101	24072	800000	SH		SOLE	
Hewitt Associates, Inc. Class A	COMMON	42822Q100	19697	466100	SH		SOLE	
International Game Technology	COMMON	459902102	14078	750000	SH		SOLE	
J.C. Penney Company, Inc.	COMMON	708160106	10644	400000	SH		SOLE	
Leap Wireless International, Inc	COMMON	521863308	1369	78000	SH		SOLE	
McDermott International, Inc.	COMMON	580037109	6003	250000	SH		SOLE	
MetLife, Inc.	COMMON	59156R108	9898	280000	SH		SOLE	
Microsoft Corporation	COMMON	594918104	17374	570000	SH		SOLE	
M&T Bank Corporation	COMMON	55261F104	10034	150000	SH		SOLE	
The Manitowoc Company, Inc.	COMMON	563571108	2325	233198	SH		SOLE	
MSCI Inc.	COMMON	55354G100	12879	405000	SH		SOLE	
Nelnet, Inc.	COMMON	64031N108	11200	650000	SH		SOLE	
NetEase.com, Inc.	COMMON	64110W102	5195	138100	SH		SOLE	
Nucor Corporation	COMMON	670346105	6998	150000	SH		SOLE	
Poniard Pharmaceuticals, Inc.	COMMON	732449301	357	195344	SH		SOLE	

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MetroPCS Communications, Inc.	COMMON	591708102	1034	135500	SH	SOLE
PepsiCo, Inc.	COMMON	713448108	17328	285000	SH	SOLE
Pfizer Inc.	COMMON	717081103	11929	655808	SH	SOLE
PartnerRe Ltd.	COMMON	G6852T105	20532	275000	SH	SOLE
QUALCOMM Incorporated	COMMON	747525103	32382	700000	SH	SOLE
Everest Re Group, Ltd.	COMMON	G3223R108	21420	250000	SH	SOLE
Republic Services, Inc.	COMMON	760759100	26866	949000	SH	SOLE
Royce Value Trust, Inc.	COMMON	780910105	1564	144955	SH	SOLE
ProShares UltraShort 20+ Year	COMMON	74347R297	23693	475000	SH	SOLE
Teradata Corporation	COMMON	88076W103	17758	565000	SH	SOLE
The TJX Companies, Inc.	COMMON	872540109	64876	1775000	SH	SOLE
Transatlantic Holdings, Inc.	COMMON	893521104	4325	83000	SH	SOLE
The Travelers Companies, Inc.	COMMON	89417E109	9972	200000	SH	SOLE
Textron Inc.	COMMON	883203101	4044	215000	SH	SOLE
United Technologies Corporation	COMMON	913017109	22558	325000	SH	SOLE
VeriFone Holdings, Inc. 1 3/8%	NOTE	92342YAB5	8650	10000000	PRN	SOLE
Weatherford International Ltd.	COMMON	G95089101	38507	2150000	SH	SOLE
Waste Management, Inc.	COMMON	94106L109	21300	630000	SH	SOLE
Wal-Mart Stores, Inc.	COMMON	931142103	29398	550000	SH	SOLE
Xerox Corporation	COMMON	984121103	16074	1900000	SH	SOLE
XTO Energy Inc.	COMMON	98385X106	9306	200000	SH	SOLE