

GENERAL AMERICAN INVESTORS CO INC  
Form 13F-HR  
February 09, 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: December 31, 2006

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:

/s/Eugene S. Stark New York, NY February 09, 2007

Report Type (Check only one.):

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

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 59

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Form 13F Information Table Value Total: \$1332807138

List of Other Included Managers:

No. 13F File Number Name  
NONE

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/ PUT/ CALL	INVSTMT DISCRETN -M
ABB Ltd. ADR	COMMON	000375204	20677	1150000	SH	SOLE
Arch Capital Group Ltd.	COMMON	G0450A105	23664	350000	SH	SOLE
Adams Express Company	COMMON	006212104	1537	110806	SH	SOLE
American International Group, Inc	COMMON	026874107	25798	360000	SH	SOLE
Alkermes, Inc.	COMMON	01642T108	2340	175000	SH	SOLE
The Allstate Corporation	COMMON	020002101	17905	275000	SH	SOLE
Ameriprise Financial, Inc.	COMMON	03076C106	3270	60000	SH	SOLE
American Tower Corporation	COMMON	029912201	28892	775000	SH	SOLE
Apache Corporation	COMMON	037411105	54871	825000	SH	SOLE
Activision, Inc.	COMMON	004930202	12068	700000	SH	SOLE
Avaya Inc.	COMMON	053499109	7759	555000	SH	SOLE
AXIS Capital Holdings Limited	COMMON	G0692U109	13348	400000	SH	SOLE
Bank of America Corporation	COMMON	060505104	14415	270000	SH	SOLE
Biogen Idec Inc.	COMMON	09062X103	8362	170000	SH	SOLE
Berkshire Hathaway Inc. Class A	COMMON	084670108	32997	300	SH	SOLE
Cephalon, Inc.	COMMON	156708109	10562	150000	SH	SOLE
Central Securities Corporation	COMMON	155123102	752	28226	SH	SOLE
Costco Wholesale Corporation	COMMON	22160K105	37009	700000	SH	SOLE
Cisco Systems, Inc.	COMMON	17275R102	24597	900000	SH	SOLE
CEMEX, S.A. de C.V. ADR	COMMON	151290889	79647	2350862	SH	SOLE
Cytokinetics, Incorporated	COMMON	23282W100	4525	604900	SH	SOLE
Diageo plc ADR	COMMON	25243Q205	27759	350000	SH	SOLE
Dollar General Corporation	COMMON	256669102	40150	2500000	SH	SOLE
Genentech, Inc.	COMMON	368710406	16226	200000	SH	SOLE
EMC Corporation	COMMON	268648102	3960	300000	SH	SOLE
Halliburton Company	COMMON	406216101	26393	850000	SH	SOLE
The Home Depot, Inc.	COMMON	437076102	63051	1570000	SH	SOLE
Intermec, Inc.	COMMON	458786100	2306	95000	SH	SOLE
Lamar Advertising Company	COMMON	512815101	22887	350000	SH	SOLE
Medtronic, Inc.	COMMON	585055106	24080	450000	SH	SOLE
MedImmune, Inc.	COMMON	584699102	12301	380000	SH	SOLE
MetLife, Inc.	COMMON	59156R108	16818	285000	SH	SOLE
MFA Mortgage Investments, Inc.	COMMON	55272X102	7113	925000	SH	SOLE
Molex Incorporated Class A	COMMON	608554200	15235	550000	SH	SOLE
Microsoft Corporation	COMMON	594918104	21499	720000	SH	SOLE
M&T Bank Corporation	COMMON	55261F104	37870	310000	SH	SOLE
Annaly Capital Management, Inc.	COMMON	035710409	7651	550000	SH	SOLE
NetEase.com, Inc.	COMMON	64110W102	3738	200000	SH	SOLE
PepsiCo, Inc.	COMMON	713448108	14074	225000	SH	SOLE
Pfizer Inc	COMMON	717081103	34911	1347900	SH	SOLE
PartnerRe Ltd.	COMMON	G6852T105	23795	335000	SH	SOLE
Patterson-UTI Energy, Inc.	COMMON	703481101	23230	1000000	SH	SOLE
QUALCOMM Incorporated	COMMON	747525103	26453	700000	SH	SOLE
Everest Re Group, Ltd.	COMMON	G3223R108	49055	500000	SH	SOLE

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Republic Services, Inc.	COMMON	760759100	47787	1175000	SH	SOLE
Rio Tinto plc ADR	COMMON	767204100	13812	65000	SH	SOLE
Royce Value Trust	COMMON	780910105	2433	109547	SH	SOLE
Sprint Nextel Corporation	COMMON	852061100	13884	735000	SH	SOLE
SunTrust Banks, Inc.	COMMON	867914103	14357	170000	SH	SOLE
Constellation Brands, Inc.	COMMON	21036P108	9432	325000	SH	SOLE
THQ Inc.	COMMON	872443403	6992	215000	SH	SOLE
The TJX Companies, Inc.	COMMON	872540109	59892	2100000	SH	SOLE
Talisman Energy Inc.	COMMON	87425E103	50970	3000000	SH	SOLE
Transatlantic Holdings, Inc.	COMMON	893521104	14283	230000	SH	SOLE
VeriSign, Inc.	COMMON	92343E102	2730	113500	SH	SOLE
Wachovia Corporation	COMMON	929903102	35017	614864	SH	SOLE
Weatherford International Ltd.	COMMON	G95089101	50984	1220000	SH	SOLE
Wal-Mart Stores, Inc.	COMMON	931142103	26554	575000	SH	SOLE
Xerox Corporation	COMMON	984121103	38138	2250000	SH	SOLE