

GENERAL AMERICAN INVESTORS CO INC  
Form 13F-HR  
October 20, 2009

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: September 30, 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 October 20, 2009

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: 60  
 Form 13F Information Table Value Total: \$896711894

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 DSCRETN	-M
ABB Ltd. ADR	COMMON	000375204	24048	1200000	SH		SOLE	
Arch Capital Group Ltd.	COMMON	G0450A105	21275	315000	SH		SOLE	
Adams Express Company	COMMON	006212104	1221	125004	SH		SOLE	
Alexander & Baldwin, Inc.	COMMON	014482103	7576	236100	SH		SOLE	
The Allstate Corporation	COMMON	020002101	5359	175000	SH		SOLE	
Alpha Natural Resources, Inc.	COMMON	02076X102	8922	254200	SH		SOLE	
Apache Corporation	COMMON	037411105	27134	295478	SH		SOLE	
ASML Holding N.V.	COMMON	N07059186	20699	700000	SH		SOLE	
American Express Company	COMMON	025816109	11865	350000	SH		SOLE	
AXIS Capital Holdings Limited	COMMON	G0692U109	9054	300000	SH		SOLE	
The Boeing Company	COMMON	097023105	16245	300000	SH		SOLE	
Berkshire Hathaway Inc. Class A	COMMON	084670108	14140	140	SH		SOLE	
Cephalon, Inc.	COMMON	156708109	18928	325000	SH		SOLE	
Central Securities Corporation	COMMON	155123102	599	34400	SH		SOLE	
Costco Wholesale Corporation	COMMON	22160K105	32419	575000	SH		SOLE	
Cisco Systems, Inc.	COMMON	17275R102	22598	960000	SH		SOLE	
CEMEX, S.A. de C.V. ADR	COMMON	151290889	24186	1872000	SH		SOLE	
Cytokinetics, Incorporated	COMMON	23282W100	2803	529900	SH		SOLE	
Dell Inc.	COMMON	24702R101	19685	1290000	SH		SOLE	
Diageo plc ADR	COMMON	25243Q205	21522	350000	SH		SOLE	
Devon Energy Corporation	COMMON	25179M103	6733	100000	SH		SOLE	
Epoch Holding Corporation	COMMON	29428R103	14583	1666667	SH		SOLE	
Fidelity National Financial, Inc	COMMON	31620R105	7917	525000	SH		SOLE	
Gilead Sciences, Inc.	COMMON	375558103	5557	119500	SH		SOLE	
Halliburton Company	COMMON	406216101	21696	800000	SH		SOLE	
Hewitt Associates, Inc. Class A	COMMON	42822Q100	16980	466100	SH		SOLE	
International Game Technology	COMMON	459902102	16110	750000	SH		SOLE	
Leap Wireless International, Inc	COMMON	521863308	1525	78000	SH		SOLE	
McDermott International, Inc.	COMMON	580037109	6318	250000	SH		SOLE	
MetLife, Inc.	COMMON	59156R108	10660	280000	SH		SOLE	
Monsanto Company	COMMON	61166W101	10217	132000	SH		SOLE	
Microsoft Corporation	COMMON	594918104	14660	570000	SH		SOLE	
M&T Bank Corporation	COMMON	55261F104	9660	155000	SH		SOLE	
The Manitowoc Company, Inc.	COMMON	563571108	2208	233198	SH		SOLE	
Nelnet, Inc.	COMMON	64031N108	8024	645000	SH		SOLE	
NetEase.com, Inc.	COMMON	64110W102	10100	221100	SH		SOLE	
Nucor Corporation	COMMON	670346105	7052	150000	SH		SOLE	
Poniard Pharmaceuticals, Inc.	COMMON	732449301	1461	195344	SH		SOLE	
MetroPCS Communications, Inc.	COMMON	591708102	4076	435500	SH		SOLE	
PepsiCo, Inc.	COMMON	713448108	16718	285000	SH		SOLE	

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PartnerRe Ltd.	COMMON	G6852T105	21159	275000	SH	SOLE
QUALCOMM Incorporated	COMMON	747525103	31486	700000	SH	SOLE
Everest Re Group, Ltd.	COMMON	G3223R108	21925	250000	SH	SOLE
Republic Services, Inc.	COMMON	760759100	25215	949000	SH	SOLE
Royce Value Trust, Inc.	COMMON	780910105	1498	144955	SH	SOLE
ProShares UltraShort 20+ Year	COMMON	74347R297	17604	400000	SH	SOLE
Teradata Corporation	COMMON	88076W103	15549	565000	SH	SOLE
Target Corporation	COMMON	87612E106	11670	250000	SH	SOLE
The TJX Companies, Inc.	COMMON	872540109	62226	1675000	SH	SOLE
Transatlantic Holdings, Inc.	COMMON	893521104	4164	83000	SH	SOLE
The Travelers Companies, Inc.	COMMON	89417E109	10584	215000	SH	SOLE
Textron Inc.	COMMON	883203101	4081	215000	SH	SOLE
United Technologies Corporation	COMMON	913017109	19802	325000	SH	SOLE
Verifone Holdings, Inc. 1.375%	NOTE	92342YAB5	8551	10000000	PRN	SOLE
Weatherford International Ltd.	COMMON	G95089101	42497	2050000	SH	SOLE
Waste Management, Inc.	COMMON	94106L109	18787	630000	SH	SOLE
Wal-Mart Stores, Inc.	COMMON	931142103	27000	550000	SH	SOLE
Wyeth	COMMON	983024100	27412	564273	SH	SOLE
Xerox Corporation	COMMON	984121103	14706	1900000	SH	SOLE
XTO Energy Inc.	COMMON	98385X106	8264	200000	SH	SOLE