

GENERAL AMERICAN INVESTORS CO INC  
Form 13F-HR  
May 05, 2006

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, 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:

Eugene S. Stark New York, NY May 05, 2006

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: 58  
 Form 13F Information Table Value Total: \$1296364087

List of Other Included Managers:

No. 13F File Number Name

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 DSCRETN -M
ABB Ltd. ADR	COMMON	000375204	14433	1150000	SH	SOLE
Arch Capital Group Ltd.	COMMON	G0450A105	20209	350000	SH	SOLE
Adams Express Company	COMMON	006212104	1397	105075	SH	SOLE
American International Group, Inc	COMMON	026874107	23132	350000	SH	SOLE
Alkermes, Inc.	COMMON	01642T108	5292	240000	SH	SOLE
The Allstate Corporation	COMMON	020002101	14330	275000	SH	SOLE
American Tower Corporation	COMMON	029912201	20466	675000	SH	SOLE
Apache Corporation	COMMON	037411105	43564	665000	SH	SOLE
AXIS Capital Holdings Limited	COMMON	G0692U109	5980	200000	SH	SOLE
Bank of America Corporation	COMMON	060505104	12751	280000	SH	SOLE
Bed Bath & Beyond Inc.	COMMON	075896100	7680	200000	SH	SOLE
Bancroft Convertible Fund	COMMON	059695106	405	21578	SH	SOLE
Biogen Idec Inc.	COMMON	09062X103	8007	170000	SH	SOLE
Berkshire Hathaway Inc. Class A	COMMON	084670108	27105	300	SH	SOLE
Brooks Automation, Inc.	COMMON	114340102	4600	323000	SH	SOLE
Cephalon, Inc.	COMMON	156708109	9038	150000	SH	SOLE
Central Securities Corporation	COMMON	155123102	641	26055	SH	SOLE
Costco Wholesale Corporation	COMMON	22160K105	37912	700000	SH	SOLE
Cisco Systems, Inc.	COMMON	17275R102	19503	900000	SH	SOLE
CEMEX, S.A. de C.V. ADR	COMMON	151290889	74618	1143041	SH	SOLE
Cytokinetics, Incorporated	COMMON	23282W100	4410	604900	SH	SOLE
Diageo plc	COMMON	25243Q205	22201	350000	SH	SOLE
Dollar General Corporation	COMMON	256669102	13253	750000	SH	SOLE
Genentech, Inc.	COMMON	368710406	25776	305000	SH	SOLE
EMC Corporation	COMMON	268648102	4089	300000	SH	SOLE
EMCORE Corporation	COMMON	290846104	1020	100000	SH	SOLE
EOG Resources, Inc.	COMMON	26875P101	14400	200000	SH	SOLE
Golden West Financial	COMMON	381317106	39722	585000	SH	SOLE
Halliburton Company	COMMON	406216101	32129	440000	SH	SOLE
The Home Depot, Inc.	COMMON	437076102	66411	1570000	SH	SOLE
Lamar Advertising Company	COMMON	512815101	18414	350000	SH	SOLE
Medtronic, Inc.	COMMON	585055106	22838	450000	SH	SOLE
MedImmune, Inc.	COMMON	584699102	14632	400000	SH	SOLE
MetLife, Inc.	COMMON	59156R108	13785	285000	SH	SOLE
MFA Mortgage Investments, Inc.	COMMON	55272X102	8255	1300000	SH	SOLE
Molex Incorporated Class A	COMMON	608554200	16346	550000	SH	SOLE
Microsoft Corporation	COMMON	594918104	38094	1400000	SH	SOLE
M&T Bank Corporation	COMMON	55261F104	35383	310000	SH	SOLE
North Fork Bancorporation, Inc.	COMMON	659424105	13694	475000	SH	SOLE
Annaly Mortgage Management, Inc.	COMMON	035710409	6070	500000	SH	SOLE

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PepsiCo, Inc.	COMMON	713448108	10113	175000	SH	SOLE
Pfizer Inc	COMMON	717081103	48519	1947000	SH	SOLE
PartnerRe Ltd.	COMMON	G6852T105	22663	365000	SH	SOLE
Patterson-UTI Energy, Inc.	COMMON	703481101	31960	1000000	SH	SOLE
Everest Re Group, Ltd.	COMMON	G3223R108	51354	550000	SH	SOLE
Republic Services, Inc.	COMMON	760759100	49949	1175000	SH	SOLE
Rio Tinto plc ADR	COMMON	767204100	13455	65000	SH	SOLE
Royce Value Trust	COMMON	780910105	2399	114908	SH	SOLE
SunTrust Banks, Inc.	COMMON	867914103	14552	200000	SH	SOLE
Constellation Brands, Inc.	COMMON	21036P108	2505	100000	SH	SOLE
The TJX Companies, Inc.	COMMON	872540109	62050	2500000	SH	SOLE
Talisman Energy Inc.	COMMON	87425E103	53180	1000000	SH	SOLE
Total S.A. ADR	COMMON	89151E109	43471	330000	SH	SOLE
Transatlantic Holdings, Inc.	COMMON	893521104	13151	225000	SH	SOLE
VeriSign, Inc.	COMMON	92343E102	3203	133500	SH	SOLE
Weatherford International Ltd.	COMMON	G95089101	55815	1220000	SH	SOLE
Wal-Mart Stores, Inc.	COMMON	931142103	27163	575000	SH	SOLE
Xerox Corporation	COMMON	984121103	28880	1900000	SH	SOLE