

GENERAL AMERICAN INVESTORS CO INC
Form 13F-HR
April 28, 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: March 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 April 28, 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: 54

Form 13F Information Table Value Total: \$605494526

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	16728	1200000	SH		SOLE	
Arch Capital Group Ltd.	COMMON	G0450A105	16158	300000	SH		SOLE	
Adams Express Company	COMMON	006212104	940	125004	SH		SOLE	
The Allstate Corporation	COMMON	020002101	3351	175000	SH		SOLE	
Alpha Natural Resources, Inc.	COMMON	02076X102	3550	200000	SH		SOLE	
Apache Corporation	COMMON	037411105	29469	459800	SH		SOLE	
ASML Holding N.V.	COMMON	N07059186	12257	700000	SH		SOLE	
Alexander & Baldwin, Inc.	COMMON	014482103	4493	236100	SH		SOLE	
American Express Company	COMMON	025816109	5793	425000	SH		SOLE	
AXIS Capital Holdings Limited	COMMON	G0692U109	9918	440000	SH		SOLE	
The Boeing Company	COMMON	097023105	10674	300000	SH		SOLE	
Berkshire Hathaway Inc. Class A	COMMON	084670108	12138	140	SH		SOLE	
Central Securities Corporation	COMMON	155123102	449	34400	SH		SOLE	
Cougar Biotechnology, Inc.	COMMON	222083107	2270	70500	SH		SOLE	
Costco Wholesale Corporation	COMMON	22160K105	26634	575000	SH		SOLE	
Cisco Systems, Inc.	COMMON	17275R102	16099	960000	SH		SOLE	
CEMEX, S.A. de C.V. ADR	COMMON	151290889	11724	1875862	SH		SOLE	
Cytokinetics, Incorporated	COMMON	23282W100	901	529900	SH		SOLE	
Dell Inc.	COMMON	24702R101	14030	1480000	SH		SOLE	
Diageo plc ADR	COMMON	25243Q205	15663	350000	SH		SOLE	
Devon Energy Corporation	COMMON	25179M103	4469	100000	SH		SOLE	
Epoch Holding Corporation	COMMON	29428R103	11450	1666667	SH		SOLE	
Fidelity National Financial, Inc	COMMON	31620R105	7316	375000	SH		SOLE	
Gilead Sciences, Inc.	COMMON	375558103	5535	119500	SH		SOLE	
Halliburton Company	COMMON	406216101	12376	800000	SH		SOLE	
Hewitt Associates, Inc. Class A	COMMON	42822Q100	13871	466100	SH		SOLE	
Lamar Advertising Company	COMMON	512815101	3647	374100	SH		SOLE	
Leap Wireless International, Inc	COMMON	521863308	4463	128000	SH		SOLE	
McDermott International, Inc.	COMMON	580037109	3348	250000	SH		SOLE	
MetLife, Inc.	COMMON	59156R108	6376	280000	SH		SOLE	
Microsoft Corporation	COMMON	594918104	10471	570000	SH		SOLE	
M&T Bank Corporation	COMMON	55261F104	7465	165000	SH		SOLE	
Nelnet, Inc.	COMMON	64031N108	4575	517500	SH		SOLE	
NetEase.com, Inc.	COMMON	64110W102	11145	415100	SH		SOLE	
MetroPCS Communications, Inc.	COMMON	591708102	18959	1110000	SH		SOLE	
PepsiCo, Inc.	COMMON	713448108	13127	255000	SH		SOLE	
PartnerRe Ltd.	COMMON	G6852T105	17069	275000	SH		SOLE	
Patterson-UTI Energy, Inc.	COMMON	703481101	4480	500000	SH		SOLE	
QUALCOMM Incorporated	COMMON	747525103	27237	700000	SH		SOLE	

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Everest Re Group, Ltd.	COMMON	G3223R108	17700	250000	SH	SOLE
Republic Services, Inc.	COMMON	760759100	16275	949000	SH	SOLE
Royce Value Trust, Inc.	COMMON	780910105	1023	144955	SH	SOLE
Teradata Corporation	COMMON	88076W103	9164	565000	SH	SOLE
Target Corporation	COMMON	87612E106	11455	333100	SH	SOLE
The TJX Companies, Inc.	COMMON	872540109	42947	1675000	SH	SOLE
Transatlantic Holdings, Inc.	COMMON	893521104	2961	83000	SH	SOLE
The Travelers Companies, Inc.	COMMON	89417E109	9550	235000	SH	SOLE
Textron Inc.	COMMON	883203101	2403	418700	SH	SOLE
United Technologies Corporation	COMMON	913017109	13969	325000	SH	SOLE
Verifone Holdings, Inc. 1/38%	NOTE	92342YAB5	5475	10000000	PRN	SOLE
Weatherford International Ltd.	COMMON	G95089101	22694	2050000	SH	SOLE
Waste Management, Inc.	COMMON	94106L109	16128	630000	SH	SOLE
Wal-Mart Stores, Inc.	COMMON	931142103	24487	470000	SH	SOLE
Xerox Corporation	COMMON	984121103	8645	1900000	SH	SOLE