

GENERAL AMERICAN INVESTORS CO INC  
Form 13F-HR  
April 27, 2012

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, 2012

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 27, 2012

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: \$1006840184

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 MANAGERS
Apple Inc.	COMMON	037833100	29978	50000	SH		SOLE
ABB Ltd. ADR	COMMON	000375204	24492	1200000	SH		SOLE
Arch Capital Group Ltd.	COMMON	G0450A105	32585	875000	SH		SOLE
Adams Express Company	COMMON	006212104	1538	140091	SH		SOLE
Alpha Natural Resources, Inc.	COMMON	02076X102	7114	467700	SH		SOLE
Aon Corporation	COMMON	037389103	16214	330492	SH		SOLE
Apache Corporation	COMMON	037411105	29778	296478	SH		SOLE
ASML Holding N.V.	COMMON	N07059186	28831	575000	SH		SOLE
American Express Company	COMMON	025816109	18226	315000	SH		SOLE
Berkshire Hathaway Inc. Class A	COMMON	084670108	13409	110	SH		SOLE
Celgene Corporation	COMMON	151020104	11628	150000	SH		SOLE
Central Securities Corporation	COMMON	155123102	843	38102	SH		SOLE
Canadian Natural Resources	COMMON	136385101	9954	300000	SH		SOLE
Costco Wholesale Corporation	COMMON	22160K105	35821	394500	SH		SOLE
Cisco Systems, Inc.	COMMON	17275R102	20304	960000	SH		SOLE
Cytokinetics, Incorporated	COMMON	23282W100	609	529900	SH		SOLE
Dell Inc.	COMMON	24702R101	13691	825000	SH		SOLE
Diageo plc ADR	COMMON	25243Q205	33775	350000	SH		SOLE
Devon Energy Corporation	COMMON	25179M103	9250	130062	SH		SOLE
Epoch Holding Corporation	COMMON	29428R103	39800	1666667	SH		SOLE
Ford Motor Company	COMMON	345370860	15769	1264063	SH		SOLE
Freeport-McMoRan	COMMON	35671D857	7608	200000	SH		SOLE
Georgia Gulf Corporation	COMMON	373200302	3540	101501	SH		SOLE
Gilead Sciences, Inc.	COMMON	375558103	10471	214300	SH		SOLE
Halliburton Company	COMMON	406216101	24893	750000	SH		SOLE
Idenix Pharmaceuticals, Inc.	COMMON	45166R204	532	54306	SH		SOLE
International Game Technology	COMMON	459902102	12593	750000	SH		SOLE
JPMorgan Chase & Co.	COMMON	46625H100	23910	520000	SH		SOLE
JPMorgan Chase & Co.	COMMON	46634E114	3011	225000	SH		SOLE
Kohl's Corporation	COMMON	500255104	11104	221950	SH		SOLE
MetLife, Inc.	COMMON	59156R108	12139	325000	SH		SOLE
Microsoft Corporation	COMMON	594918104	24836	770000	SH		SOLE
M&T Bank Corporation	COMMON	55261F104	9557	110000	SH		SOLE
The Manitowoc Company, Inc.	COMMON	563571108	12474	900000	SH		SOLE
Nelnet, Inc.	COMMON	64031N108	16712	645000	SH		SOLE
Nucor Corporation	COMMON	670346105	6443	150000	SH		SOLE
PepsiCo, Inc.	COMMON	713448108	21564	325000	SH		SOLE
Pfizer Inc.	COMMON	717081103	17115	755808	SH		SOLE
PartnerRe Ltd.	COMMON	G6852T105	19349	285000	SH		SOLE
Platinum Underwriters	COMMON	G7127P100	15878	435000	SH		SOLE
QUALCOMM Incorporated	COMMON	747525103	47642	700000	SH		SOLE

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Everest Re Group, Ltd.	COMMON	G3223R108	22667	245000	SH	SOLE
Republic Services, Inc.	COMMON	760759100	29249	957100	SH	SOLE
Royce Value Trust, Inc.	COMMON	780910105	2170	156222	SH	SOLE
Teradata Corporation	COMMON	88076W103	15675	230000	SH	SOLE
Target Corporation	COMMON	87612E106	26804	460000	SH	SOLE
The TJX Companies, Inc.	COMMON	872540109	85008	2140708	SH	SOLE
Towers Watson & Co. Class A	COMMON	891894107	13610	206000	SH	SOLE
United Technologies Corporation	COMMON	913017109	26956	325000	SH	SOLE
Visteon Corporation	COMMON	92839U206	14613	275713	SH	SOLE
Vodafone Group Plc ADR	COMMON	92857W209	10462	378100	SH	SOLE
Weatherford International Ltd.	COMMON	G95089101	30935	2050000	SH	SOLE
Waste Management, Inc.	COMMON	94106L109	22025	630000	SH	SOLE
Wal-Mart Stores, Inc.	COMMON	931142103	11692	191050	SH	SOLE