

GENERAL AMERICAN INVESTORS CO INC  
Form 13F-HR  
October 19, 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: September 30, 2007

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 October 19, 2007

Report Type (Check only one.):

- [X] 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: 61  
 Form 13F Information Table Value Total: \$1374207071

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	26230	1000000	SH		SOLE	
Arch Capital Group Ltd.	COMMON	G0450A105	24927	335000	SH		SOLE	
Adams Express Company	COMMON	006212104	1657	110806	SH		SOLE	
American International Group, Inc	COMMON	026874107	21986	325000	SH		SOLE	
Alexander & Baldwin, Inc.	COMMON	014482103	11836	236100	SH		SOLE	
Alkermes, Inc.	COMMON	01642T108	1472	80000	SH		SOLE	
The Allstate Corporation	COMMON	020002101	15727	275000	SH		SOLE	
Ameriprise Financial, Inc.	COMMON	03076C106	3787	60000	SH		SOLE	
Apache Corporation	COMMON	037411105	54036	600000	SH		SOLE	
Activision, Inc.	COMMON	004930202	15113	700000	SH		SOLE	
Avaya Inc.	COMMON	053499109	1526	90000	SH		SOLE	
AXIS Capital Holdings Limited	COMMON	G0692U109	14202	365000	SH		SOLE	
Bank of America Corporation	COMMON	060505104	10054	200000	SH		SOLE	
BearingPoint, Inc.	COMMON	074002106	7108	1755000	SH		SOLE	
Biogen Idec Inc.	COMMON	09062X103	6633	100000	SH		SOLE	
Berkshire Hathaway Inc. Class A	COMMON	084670108	32590	275	SH		SOLE	
CB Richard Ellis Group, Inc.	COMMON	12497T101	13953	501200	SH		SOLE	
Central Securities Corporation	COMMON	155123102	798	28226	SH		SOLE	
Costco Wholesale Corporation	COMMON	22160K105	35288	575000	SH		SOLE	
Carpenter Technology Corporation	COMMON	144285103	19567	150500	SH		SOLE	
Cisco Systems, Inc.	COMMON	17275R102	29817	900000	SH		SOLE	
CEMEX, S.A. de C.V. ADR	COMMON	151290889	68232	2280483	SH		SOLE	
Cytokinetics, Incorporated	COMMON	23282W100	3097	604900	SH		SOLE	
Dell Inc.	COMMON	24702R101	42780	1550000	SH		SOLE	
Diageo plc ADR	COMMON	25243Q205	30706	350000	SH		SOLE	
Genentech, Inc.	COMMON	368710406	15604	200000	SH		SOLE	
Fidelity National Financial, Inc	COMMON	31620R105	15732	900000	SH		SOLE	
Gilead Sciences, Inc.	COMMON	375558103	4884	119500	SH		SOLE	
Halliburton Company	COMMON	406216101	30720	800000	SH		SOLE	
The Home Depot, Inc.	COMMON	437076102	41458	1278000	SH		SOLE	
Hewitt Associates, Inc. Class A	COMMON	42822Q100	22082	630000	SH		SOLE	
Intermec, Inc.	COMMON	458786100	3396	130000	SH		SOLE	
Lamar Advertising Company	COMMON	512815101	19588	400000	SH		SOLE	
Leap Wireless International, Inc	COMMON	521863308	12409	152500	SH		SOLE	
Lowe's Companies, Inc.	COMMON	548661107	4904	175000	SH		SOLE	
MetLife, Inc.	COMMON	59156R108	17433	250000	SH		SOLE	
Microsoft Corporation	COMMON	594918104	21211	720000	SH		SOLE	
M&T Bank Corporation	COMMON	55261F104	31035	300000	SH		SOLE	
Nelnet, Inc.	COMMON	64031N108	16872	925000	SH		SOLE	

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NetEase.com, Inc.	COMMON	64110W102	4141	245000	SH	SOLE
MetroPCS Communications Inc.	COMMON	591708102	8263	302900	SH	SOLE
PepsiCo, Inc.	COMMON	713448108	18315	250000	SH	SOLE
PartnerRe Ltd.	COMMON	G6852T105	24487	310000	SH	SOLE
Patterson-UTI Energy, Inc.	COMMON	703481101	22570	1000000	SH	SOLE
QUALCOMM Incorporated	COMMON	747525103	33808	800000	SH	SOLE
Everest Re Group, Ltd.	COMMON	G3223R108	38584	350000	SH	SOLE
Republic Services, Inc.	COMMON	760759100	28834	881500	SH	SOLE
Royce Value Trust	COMMON	780910105	2262	117083	SH	SOLE
Sprint Nextel Corporation	COMMON	852061100	25175	1325000	SH	SOLE
Target Corporation	COMMON	87612E106	33883	533000	SH	SOLE
THQ Inc.	COMMON	872443403	7869	315000	SH	SOLE
The TJX Companies, Inc.	COMMON	872540109	61047	2100000	SH	SOLE
Talisman Energy Inc.	COMMON	87425E103	59100	3000000	SH	SOLE
Transatlantic Holdings, Inc.	COMMON	893521104	10901	155000	SH	SOLE
Textron Inc.	COMMON	883203101	31715	509800	SH	SOLE
United Technologies Corporation	COMMON	913017109	26156	325000	SH	SOLE
Wachovia Corporation	COMMON	929903102	32598	650000	SH	SOLE
Weatherford International Ltd.	COMMON	G95089101	68860	1025000	SH	SOLE
Waste Management, Inc.	COMMON	94106L109	25663	680000	SH	SOLE
Wal-Mart Stores, Inc.	COMMON	931142103	20516	470000	SH	SOLE
Xerox Corporation	COMMON	984121103	39015	2250000	SH	SOLE