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GENERAL AMERICAN INVESTORS CO INC  
Form 13F-HR  
February 09, 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: December 31, 2005

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 February 9, 2006

Report Type (Check only one.):

- [X] 13F HOLDINGS REPORT.  
[ ] 13F NOTICE.  
[ ] 13F COMBINATION REPORT.

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 57

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Form 13F Information Table Value Total: \$1287580900

List of Other Included Managers:

NONE

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/ PRN	PUT/ CALL	INVSTMT DISCRETN -M
Arch Capital Group Ltd.	COMMON	G0450A105	19163	350000	SH		SOLE
Adams Express Company	COMMON	006212104	1319	105075	SH		SOLE
American International Group, Inc	COMMON	026874107	23539	345000	SH		SOLE
Alkermes, Inc.	COMMON	01642T108	5067	265000	SH		SOLE
The Allstate Corporation	COMMON	020002101	9192	170000	SH		SOLE
American Tower Corporation	COMMON	029912201	18293	675000	SH		SOLE
Annuity and Life Re (Holdings),	COMMON	G03910109	575	500000	SH		SOLE
Apache Corporation	COMMON	037411105	45566	665000	SH		SOLE
Bank of America Corporation	COMMON	060505104	12922	280000	SH		SOLE
Bed Bath & Beyond Inc.	COMMON	075896100	7230	200000	SH		SOLE
Bancroft Convertible Fund	COMMON	059695106	386	21374	SH		SOLE
Biogen Idec Inc.	COMMON	09062X103	8150	180000	SH		SOLE
Berkshire Hathaway Inc. Class A	COMMON	084670108	26586	300	SH		SOLE
Brooks Automation, Inc.	COMMON	114340102	4047	323000	SH		SOLE
Central Securities Corporation	COMMON	155123102	620	26055	SH		SOLE
Costco Wholesale Corporation	COMMON	22160K105	34629	700000	SH		SOLE
Cisco Systems, Inc.	COMMON	17275R102	15408	900000	SH		SOLE
CEMEX, S.A. de C.V. ADR	COMMON	151290889	67817	1143041	SH		SOLE
Cytokinetics, Incorporated	COMMON	23282W100	3956	604900	SH		SOLE
Diageo plc	COMMON	25243Q205	20405	350000	SH		SOLE
Dollar General Corporation	COMMON	256669102	14303	750000	SH		SOLE
Genentech, Inc.	COMMON	368710406	30525	330000	SH		SOLE
Devon Energy Corporation	COMMON	25179M103	47405	758000	SH		SOLE
EMC Corporation	COMMON	268648102	4086	300000	SH		SOLE
EMCORE Corporation	COMMON	290846104	1462	197000	SH		SOLE
EOG Resources, Inc.	COMMON	26875P101	44022	600000	SH		SOLE
Ethan Allen Interiors Inc.	COMMON	297602104	10046	275000	SH		SOLE
Golden West Financial	COMMON	381317106	38610	585000	SH		SOLE
Halliburton Company	COMMON	406216101	27262	440000	SH		SOLE
The Home Depot, Inc.	COMMON	437076102	68614	1695000	SH		SOLE
Lafarge North America Inc.	COMMON	505862102	9629	175000	SH		SOLE
Lamar Advertising Company	COMMON	512815101	16146	350000	SH		SOLE
Medtronic, Inc.	COMMON	585055106	25907	450000	SH		SOLE
MedImmune, Inc.	COMMON	584699102	14008	400000	SH		SOLE
MetLife, Inc.	COMMON	59156R108	13965	285000	SH		SOLE
MFA Mortgage Investments, Inc.	COMMON	55272X102	7410	1300000	SH		SOLE
Molex Incorporated Class A	COMMON	608554200	13525	550000	SH		SOLE
Microsoft Corporation	COMMON	594918104	36610	1400000	SH		SOLE
M&T Bank Corporation	COMMON	55261F104	33806	310000	SH		SOLE
North Fork Bancorporation, Inc.	COMMON	659424105	16416	600000	SH		SOLE
Annaly Mortgage Management, Inc.	COMMON	035710409	5470	500000	SH		SOLE
PepsiCo, Inc.	COMMON	713448108	10339	175000	SH		SOLE
Pfizer Inc	COMMON	717081103	29150	1250000	SH		SOLE
PartnerRe Ltd.	COMMON	G6852T105	24626	375000	SH		SOLE
Patterson-UTI Energy, Inc.	COMMON	703481101	32950	1000000	SH		SOLE
Everest Re Group, Ltd.	COMMON	G3223R108	54189	540000	SH		SOLE

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Republic Services, Inc.	COMMON	760759100	44121	1175000	SH	SOLE
Royce Value Trust	COMMON	780910105	2261	112611	SH	SOLE
SunTrust Banks, Inc.	COMMON	867914103	14552	200000	SH	SOLE
The TJX Companies, Inc.	COMMON	872540109	58075	2500000	SH	SOLE
Talisman Energy Inc.	COMMON	87425E103	52880	1000000	SH	SOLE
Total S.A. ADR	COMMON	89151E109	41712	330000	SH	SOLE
Transatlantic Holdings, Inc.	COMMON	893521104	16800	250000	SH	SOLE
VeriSign, Inc.	COMMON	92343E102	2924	133500	SH	SOLE
Weatherford International Ltd.	COMMON	G95089101	44164	1220000	SH	SOLE
Wal-Mart Stores, Inc.	COMMON	931142103	26910	575000	SH	SOLE
Xerox Corporation	COMMON	984121103	27835	1900000	SH	SOLE