

GENERAL AMERICAN INVESTORS CO INC  
Form 13F-HR  
August 04, 2008

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: June 30, 2008

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 Avenue 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 August 04, 2008

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: 60  
 Form 13F Information Table Value Total: \$1218983742

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	INVTMT DCRETN	-M
ABB Ltd. ADR	COMMON	000375204	28320	1000000	SH		SOLE	
Arch Capital Group Ltd.	COMMON	G0450A105	21554	325000	SH		SOLE	
Adams Express Company	COMMON	006212104	1396	117798	SH		SOLE	
American International Group, Inc	COMMON	026874107	8600	325000	SH		SOLE	
Alexander & Baldwin, Inc.	COMMON	014482103	10754	236100	SH		SOLE	
The Allstate Corporation	COMMON	020002101	14817	325000	SH		SOLE	
Apache Corporation	COMMON	037411105	76422	549800	SH		SOLE	
Activision Blizzard, Inc.	COMMON	004930202	23849	700000	SH		SOLE	
American Express Company	COMMON	025816109	16952	450000	SH		SOLE	
AXIS Capital Holdings Limited	COMMON	G0692U109	5515	185000	SH		SOLE	
The Boeing Company	COMMON	097023105	19716	300000	SH		SOLE	
Biogen Idec Inc.	COMMON	09062X103	3912	70000	SH		SOLE	
Berkshire Hathaway Inc. Class A	COMMON	084670108	24150	200	SH		SOLE	
Central Securities Corporation	COMMON	155123102	789	30578	SH		SOLE	
Cougar Biotechnology, Inc.	COMMON	222083107	1680	70500	SH		SOLE	
Cleveland-Cliffs Inc	COMMON	185896107	14303	120000	SH		SOLE	
Costco Wholesale Corporation	COMMON	22160K105	40331	575000	SH		SOLE	
Carpenter Technology Corporation	COMMON	144285103	16194	371000	SH		SOLE	
Cisco Systems, Inc.	COMMON	17275R102	21283	915000	SH		SOLE	
CEMEX, S.A. de C.V. ADR	COMMON	151290889	56973	2306590	SH		SOLE	
Cytokinetics, Incorporated	COMMON	23282W100	1966	529900	SH		SOLE	
Dell Inc.	COMMON	24702R101	34023	1555000	SH		SOLE	
Diageo plc ADR	COMMON	25243Q205	25855	350000	SH		SOLE	
Genentech, Inc.	COMMON	368710406	15180	200000	SH		SOLE	
Fidelity National Information	COMMON	31620M106	1846	50000	SH		SOLE	
Fidelity National Financial, Inc	COMMON	31620R105	16065	1275000	SH		SOLE	
Gilead Sciences, Inc.	COMMON	375558103	6328	119500	SH		SOLE	
Halliburton Company	COMMON	406216101	42456	800000	SH		SOLE	
The Home Depot, Inc.	COMMON	437076102	16980	725000	SH		SOLE	
Hewitt Associates, Inc. Class A	COMMON	42822Q100	17866	466100	SH		SOLE	
Hatteras Financial Corporation	COMMON	41902R103	646	28100	SH		SOLE	
Lamar Advertising Company	COMMON	512815101	11677	324100	SH		SOLE	
Leap Wireless International, Inc	COMMON	521863308	6583	152500	SH		SOLE	
MetLife, Inc.	COMMON	59156R108	13984	265000	SH		SOLE	
Microsoft Corporation	COMMON	594918104	15681	570000	SH		SOLE	
M&T Bank Corporation	COMMON	55261F104	21162	300000	SH		SOLE	
Nelnet, Inc.	COMMON	64031N108	11511	1025000	SH		SOLE	
NetEase.com, Inc.	COMMON	64110W102	8934	410000	SH		SOLE	
VeriFone Holdings, Inc.	COMMON	92342Y109	11950	1000000	SH		SOLE	
MetroPCS Communications, Inc.	COMMON	591708102	18392	1038500	SH		SOLE	
PepsiCo, Inc.	COMMON	713448108	15262	240000	SH		SOLE	

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PartnerRe Ltd.	COMMON	G6852T105	19011	275000	SH	SOLE
Patterson-UTI Energy, Inc.	COMMON	703481101	21678	600000	SH	SOLE
QUALCOMM Incorporated	COMMON	747525103	35496	800000	SH	SOLE
Everest Re Group, Ltd.	COMMON	G3223R108	25109	315000	SH	SOLE
Republic Services, Inc.	COMMON	760759100	26181	881500	SH	SOLE
Royce Value Trust	COMMON	780910105	1994	127159	SH	SOLE
Sovereign Bancorp, Inc.	COMMON	845905108	9752	1325000	SH	SOLE
Teradata Corporation	COMMON	88076W103	20595	890000	SH	SOLE
Target Corporation	COMMON	87612E106	15486	333100	SH	SOLE
THQ Inc.	COMMON	872443403	6787	335000	SH	SOLE
The TJX Companies, Inc.	COMMON	872540109	52712	1675000	SH	SOLE
Transatlantic Holdings, Inc.	COMMON	893521104	5647	100000	SH	SOLE
Textron Inc.	COMMON	883203101	28792	600700	SH	SOLE
United Technologies Corporation	COMMON	913017109	20053	325000	SH	SOLE
Wachovia Corporation	COMMON	929903102	7532	485000	SH	SOLE
Weatherford International Ltd.	COMMON	G95089101	122487	2470000	SH	SOLE
Waste Management, Inc.	COMMON	94106L109	25643	680000	SH	SOLE
Wal-Mart Stores, Inc.	COMMON	931142103	26414	470000	SH	SOLE
Xerox Corporation	COMMON	984121103	25764	1900000	SH	SOLE