

Edgar Filing: GENERAL AMERICAN INVESTORS CO INC - Form 13F-HR

GENERAL AMERICAN INVESTORS CO INC  
Form 13F-HR  
May 13, 2005

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

Form 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 2005

Institutional Investment Manager Filing this Report:

Name: General American Investors Company, Inc.  
Address: 450 Lexington Avenue, Suite 3300  
New York, NY 10017

Form 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 L. DeStaebler, Jr.  
Title: Vice-President, Administration  
Phone: 212-916-8400

Signature, Place and Date of Signing:

/s/ Eugene L. DeStaebler, Jr. New York, NY May 13, 2005

Report Type (Check only one.):

13F HOLDINGS REPORT  
 13F NOTICE  
 13F COMBINATION REPORT

List of Other Managers Reporting for this Manager:

NONE

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0  
Form 13F Information Table Entry Total: 61  
Form 13F Information Table Value Total: \$1,154,751  
(thousands)

FORM 13F INFORMATION TABLE

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| COLUMN1                    | COLUMN 2       | COLUMN 3  | COLUMN 4           | COLUMN 5           |                     | COLUMN 6                 |
|----------------------------|----------------|-----------|--------------------|--------------------|---------------------|--------------------------|
| NAME OF ISSUER             | TITLE OF CLASS | CUSIP     | VALUE<br>(x\$1000) | SHRS OR<br>PRN AMT | SH/<br>PUT/<br>CALL | INVESTMENT<br>DISCRETION |
| Arch Capital Group Ltd.    | COMMON         | G0450A105 | 13,614             | 340,000            | SH                  | SOLE                     |
| Adams Express Company      | COMMON         | 006212104 | 1,281              | 99,518             | SH                  | SOLE                     |
| Aspen Insurance Holdings L | COMMON         | G05384105 | 1,639              | 65,000             | SH                  | SOLE                     |
| American International Gro | COMMON         | 026874107 | 21,056             | 380,000            | SH                  | SOLE                     |
| Alkermes, Inc.             | COMMON         | 01642T108 | 3,529              | 340,000            | SH                  | SOLE                     |
| American Tower Corporation | COMMON         | 029912201 | 10,027             | 550,000            | SH                  | SOLE                     |
| Annuity and Life Re (Holdi | COMMON         | G03910109 | 470                | 500,000            | SH                  | SOLE                     |
| Apache Corporation         | COMMON         | 037411105 | 40,718             | 665,000            | SH                  | SOLE                     |
| Bank of America Corporatio | COMMON         | 060505104 | 16,229             | 368,000            | SH                  | SOLE                     |
| Bancroft Convertible Fund  | COMMON         | 059695106 | 372                | 21,088             | SH                  | SOLE                     |
| Biogen Idec Inc.           | COMMON         | 09062X103 | 6,902              | 200,000            | SH                  | SOLE                     |
| Bristol-Myers Squibb Compa | COMMON         | 110122108 | 7,638              | 300,000            | SH                  | SOLE                     |
| Berkshire Hathaway Inc. Cl | COMMON         | 084670108 | 26,100             | 300                | SH                  | SOLE                     |
| Brooks Automation, Inc.    | COMMON         | 114340102 | 7,461              | 491,500            | SH                  | SOLE                     |
| Central Securities Corpora | COMMON         | 155123102 | 2,797              | 119,319            | SH                  | SOLE                     |
| CIENA Corporation          | COMMON         | 171779101 | 946                | 550,000            | SH                  | SOLE                     |
| Costco Wholesale Corporati | COMMON         | 22160K105 | 30,926             | 700,000            | SH                  | SOLE                     |
| Cisco Systems, Inc.        | COMMON         | 17275R102 | 16,101             | 900,000            | SH                  | SOLE                     |
| CEMEX, S.A. de C.V. ADR    | COMMON         | 151290889 | 39,875             | 1,100,000          | SH                  | SOLE                     |
| Cytokinetics, Incorporated | COMMON         | 23282W100 | 1,804              | 275,000            | SH                  | SOLE                     |
| Diageo plc                 | COMMON         | 25243Q205 | 19,915             | 350,000            | SH                  | SOLE                     |
| Dollar General Corporation | COMMON         | 256669102 | 10,955             | 500,000            | SH                  | SOLE                     |
| Genentech, Inc.            | COMMON         | 368710406 | 22,644             | 400,000            | SH                  | SOLE                     |
| Devon Energy Corporation   | COMMON         | 25179M103 | 76,400             | 1,600,000          | SH                  | SOLE                     |
| EMC Corporation            | COMMON         | 268648102 | 3,696              | 300,000            | SH                  | SOLE                     |
| EMCORE Corporation         | COMMON         | 290846104 | 664                | 197,000            | SH                  | SOLE                     |
| EOG Resources, Inc.        | COMMON         | 26875P101 | 29,244             | 600,000            | SH                  | SOLE                     |
| Ethan Allen Interiors Inc. | COMMON         | 297602104 | 8,800              | 275,000            | SH                  | SOLE                     |
| Golden West Financial      | COMMON         | 381317106 | 36,300             | 600,000            | SH                  | SOLE                     |
| Genaera Corporation        | COMMON         | 36867G100 | 616                | 270,000            | SH                  | SOLE                     |
| Halliburton Company        | COMMON         | 406216101 | 22,706             | 525,000            | SH                  | SOLE                     |
| The Home Depot, Inc.       | COMMON         | 437076102 | 73,421             | 1,920,000          | SH                  | SOLE                     |
| Juniper Networks, Inc.     | COMMON         | 48203R104 | 3,309              | 150,000            | SH                  | SOLE                     |
| Lafarge North America Inc. | COMMON         | 505862102 | 5,307              | 90,800             | SH                  | SOLE                     |
| Lamar Advertising Company  | COMMON         | 512815101 | 20,145             | 500,000            | SH                  | SOLE                     |
| Medtronic, Inc.            | COMMON         | 585055106 | 22,928             | 450,000            | SH                  | SOLE                     |
| MedImmune, Inc.            | COMMON         | 584699102 | 10,834             | 455,000            | SH                  | SOLE                     |
| MetLife, Inc.              | COMMON         | 59156R108 | 15,640             | 400,000            | SH                  | SOLE                     |
| MFA Mortgage Investments,  | COMMON         | 55272X102 | 5,898              | 775,000            | SH                  | SOLE                     |
| Millennium Pharmaceuticals | COMMON         | 599902103 | 1,010              | 120,000            | SH                  | SOLE                     |
| Molex Incorporated Class A | COMMON         | 608554200 | 16,874             | 715,000            | SH                  | SOLE                     |
| Montpelier Re Holdings Ltd | COMMON         | G62185106 | 3,866              | 110,000            | SH                  | SOLE                     |
| Microsoft Corporation      | COMMON         | 594918104 | 36,859             | 1,525,000          | SH                  | SOLE                     |
| M&T Bank Corporation       | COMMON         | 55261F104 | 31,639             | 310,000            | SH                  | SOLE                     |
| Annaly Mortgage Management | COMMON         | 035710409 | 5,159              | 275,000            | SH                  | SOLE                     |
| NetIQ Corporation          | COMMON         | 64115P102 | 7,121              | 623,000            | SH                  | SOLE                     |
| PepsiCo, Inc.              | COMMON         | 713448108 | 7,954              | 150,000            | SH                  | SOLE                     |
| Pfizer Inc                 | COMMON         | 717081103 | 33,494             | 1,275,000          | SH                  | SOLE                     |
| PartnerRe Ltd.             | COMMON         | G6852T105 | 30,685             | 475,000            | SH                  | SOLE                     |
| Patterson-UTI Energy, Inc. | COMMON         | 703481101 | 16,263             | 650,000            | SH                  | SOLE                     |
| Everest Re Group, Ltd.     | COMMON         | G3223R108 | 53,194             | 625,000            | SH                  | SOLE                     |
| Reinsurance Group of Ameri | COMMON         | 759351109 | 14,903             | 350,000            | SH                  | SOLE                     |
| Republic Services, Inc.    | COMMON         | 760759100 | 39,339             | 1,175,000          | SH                  | SOLE                     |
| Royce Value Trust          | COMMON         | 780910105 | 2,005              | 105,654            | SH                  | SOLE                     |
| SunTrust Banks, Inc.       | COMMON         | 867914103 | 14,774             | 205,000            | SH                  | SOLE                     |
| The TJX Companies, Inc.    | COMMON         | 872540109 | 61,575             | 2,500,000          | SH                  | SOLE                     |

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|                            |        |           |        |         |    |      |
|----------------------------|--------|-----------|--------|---------|----|------|
| Total S.A. ADR             | COMMON | 89151E109 | 38,686 | 330,000 | SH | SOLE |
| Transatlantic Holdings, In | COMMON | 893521104 | 16,522 | 249,500 | SH | SOLE |
| Unocal Corporation         | COMMON | 915289102 | 46,267 | 750,000 | SH | SOLE |
| VeriSign, Inc.             | COMMON | 92343E102 | 3,831  | 133,500 | SH | SOLE |
| Wal-Mart Stores, Inc.      | COMMON | 931142103 | 33,824 | 675,000 | SH | SOLE |