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CENTRAL SECURITIES CORP
Form N-Q
April 30, 2007

United States
Securities and Exchange Commission
Washington, DC 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF
REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-00179

Central Securities Corporation
(Exact name of registrant as specified in charter)
630 Fifth Avenue, Suite 820
New York, N.Y. 10111
(Address of principal executive offices)

Registrant's telephone number including area code: 212-698-2020

Date of fiscal year end: December 31
Date of reporting period: March 31, 2007

Item 1. Schedule of Investments.

CENTRAL SECURITIES CORPORATION
Statement of Investments
March 31, 2007
(Unaudited)

PORTFOLIO SECURITIES 93.0%
STOCKS (COMMON UNLESS SPECIFIED OTHERWISE)

Prin.Amt.
or Shares

	Banking and Finance 10.0%	
875,000	The Bank of New York Company, Inc.....	\$
310,000	Capital One Financial Corporation.....	
100,000	SLM Corporation.....	
	Business Services 7.5%	
1,400,000	Convergys Corporation (a).....	
200,000	Hewitt Associates, Inc. Class A (a).....	
200,000	IMS Health Inc.....	
	Chemicals 1.3%	
75,000	PolyOne Corporation (a).....	
150,000	Rohm and Haas Company.....	

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	Communications 1.3%	
1,005,000	Arbinet-thexchange, Inc. (a).....	
400,000	Cincinnati Bell Inc.(a).....	
	Electronics 16.7%	
942,400	Agilent Technologies, Inc. (a).....	
430,000	Analog Devices, Inc.....	
255,000	Cypress Semiconductor Corp.....	
980,000	Intel Corporation.....	
350,000	Motorola, Inc.....	
1,800,000	Solectron Corporation (a).....	
2,500,000	Sonus Networks, Inc. (a).....	
115,382	Verigy Ltd. (a).....	
	Energy 14.0%	
100,000	Arch Coal, Inc.....	
375,000	Berry Petroleum Company Class A.....	
234,328	Chevron Corporation.....	
701,000	GeoMet, Inc. (a).....	
555,000	McMoRan Exploration Co. (a).....	
600,000	Murphy Oil Corporation.....	
160,000	Nexen Inc.....	
	Health Care 1.2%	
120,000	Abbott Laboratories.....	
134,900	Vical Inc. (a).....	
Prin. Amt. or Shares -----	Information Technology Services 5.6%	
1,500,000	Neoware Inc. (a) (b).....	
1,005,000	The TriZetto Group, Inc. (a).....	
	Insurance 21.5%	
10,000	Erie Indemnity Co. Class A.....	

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70,000	The Plymouth Rock Company, Inc. Class A (b) (c) (d).....
2,000	White Mountains Insurance Group.....
Manufacturing 13.7%	
200,000	A.S.V. Inc.(a).....
910,000	Brady Corporation Class A.....
400,000	Dover Corporation.....
410,000	Roper Industries, Inc.....
400,000	Tyco International Ltd.....
Retail Trade 0.2%	
28,751	AeroGroup International, Inc. (a) (c) (d).....
Total Portfolio Securities (cost \$233,898,719).....	
SHORT-TERM INVESTMENTS 6.9%	
Commercial Paper 4.1%	
6,098,000	American Express Credit Corp. 5.1110% - 5.1204% due 4/4/07 - 4/18/07.....
4,173,000	Citigroup Funding 5.1168% - 5.1204% due 4/11/07 - 5/30/07.....
6,967,000	General Electric Capital Corp. 5.1059% - 5.1204% due 4/25/07 - 6/6/07.....
1,379,000	Prudential Funding 5.1052% due 4/25/07.....
7,614,000	UBS Finance 5.1357% due 5/16/07.....
U.S. Treasury Bills 2.8%	
17,678,000	U.S. Treasury Bills 5.0055% - 5.0206% due 5/3/07 - 5/10/07.....
Total Short-Term Investments (cost \$43,687,845).....	
Total Investments (cost \$277,586,564) (99.9%).....	
Cash receivables and other assets less liabilities (0.1%).....	
Net Assets (100%)..... ====	

- (a) Non-dividend paying.
- (b) Affiliate as defined in the Investment Company Act of 1940.
- (c) Valued at estimated fair value.
- (d) Restricted security. See footnote 2.

See accompanying notes to statement of investments.

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1. Security Valuation - Securities are valued at the last sale price or, if unavailable, at the closing bid price. Corporate discount notes are valued at amortized cost, which approximates value. Securities for which no ready market exists are valued at estimated fair value by the Board of Directors.

As of March 31, 2007, the tax cost of investments was \$277,586,564. Net unrealized appreciation was \$349,801,384 consisting of gross unrealized appreciation and gross unrealized depreciation of \$355,856,021 and \$6,054,637, respectively.

2. Restricted Securities - The Corporation has from time to time invested in securities the resale of which is restricted. On March 31, 2007, such investments had an aggregate value of \$134,293,795, which was equal to 21.4% of the Corporation's net assets. Investments in restricted securities at March 31, 2007 were:

Company -----	Shares -----	Security -----	Date Purchased -----
AeroGroup International, Inc.	28,751	Common Stock	6/14/05
The Plymouth Rock Company, Inc.	60,000	Class A Common Stock	12/15/82
The Plymouth Rock Company, Inc.	10,000	Class A Common Stock	6/9/84

The Corporation does not have the right to demand registration of the restricted securities.

Item 2. Controls and Procedures.

(a) Disclosure Controls and Procedures. The Principal Executive and Financial Officers have concluded that the Registrant's Disclosure Controls and Procedures are effective based on their evaluation of the Disclosure Controls and Procedures as of a date within 90 days of the filing date of this report.

(b) Internal Control Over Financial Reporting. During the last fiscal quarter, there was no significant change in the Registrant's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3. Exhibits.

(a) Certifications.

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CENTRAL SECURITIES CORPORATION

By: /s/ Wilmot H. Kidd

President

Date: April 18, 2007

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the

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dates indicated.

By: /s/ Wilmot H. Kidd

President

Date: April 18, 2007

By: /s/ Charles N. Edgerton

Vice President and Treasurer

Date: April 18, 2007

I Wilmot H. Kidd, certify that:

1. I have reviewed this report on Form N-Q of Central Securities Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the schedules of investments included in this report fairly present in all material respects the investments of the registrant as of the end of the fiscal quarter for which the report is filed;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report, based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed to the registrant's auditors and the audit committee of the registrant's board of

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directors (or persons performing equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize, and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

4/13/07

Date

/s/ Wilmot H. Kidd

Signature

President

Title

I Charles N. Edgerton, certify that:

1. I have reviewed this report on Form N-Q of Central Securities Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the schedules of investments included in this report fairly present in all material respects the investments of the registrant as of the end of the fiscal quarter for which the report is filed;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report, based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's

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most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize, and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

4/13/07

Date

/s/ Charles N. Edgerton

Signature

VP and Treasurer

Title