

CENTRAL SECURITIES CORP  
Form N-30B-2  
October 27, 2010

CENTRAL SECURITIES CORPORATION

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INTERIM REPORT TO STOCKHOLDERS

AS OF SEPTEMBER 30, 2010

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PRINCIPAL PORTFOLIO CHANGES\*  
 July 1 to September 30, 2010  
 (Common Stock unless specified otherwise)  
 (unaudited)

	Number of Shares		
	Purchased	Sold	Held September 30, 2010
Analog Devices, Inc.	6,900		684,900
Carlisle Companies Inc.	100,000		300,000
CEVA, Inc.	93,700		896,800
Coherent, Inc.		13,400	817,600
Dover Corporation		90,000	200,000
Erie Indemnity Company		10,000	
GeoMet, Inc. Series A Convertible Preferred Stock	202,722		202,722
Home Federal Bancorp, Inc.		2,700	235,000
Intel Corporation	155,000		965,000
Roper Industries, Inc.		10,000	220,000
Vical, Inc.	10,000		270,000

\* Excludes Miscellaneous Other Investments.

TEN LARGEST INVESTMENTS  
 (unaudited)

	September 30, 2010		% of Net Assets	Year First Acquired
	Cost	Value		
	(millions)			
The Plymouth Rock Company, Inc.	\$ 2.2	\$ 168.0	30.6%	1982
Coherent, Inc.	22.5	32.7	6.0	2007
Agilent Technologies, Inc.	21.9	30.7	5.6	2005
Brady Corporation	2.3	21.9	4.0	1984
Analog Devices, Inc.	9.6	21.5	3.9	1987
Intel Corporation	5.2	18.5	3.4	1986
Convergys Corporation	24.8	17.8	3.2	1998
The Bank of New York Mellon Corporation	12.2	17.6	3.2	1993
Murphy Oil Corporation	1.0	17.3	3.2	1974
Roper Industries, Inc.	4.5	14.3	2.6	2003
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BOARD OF DIRECTORS

Wilmot H. Kidd, Chairman  
Jay R. Inglis, Lead Independent Director  
Simms C. Browning  
Donald G. Calder  
David C. Colander  
C. Carter Walker, Jr.

OFFICERS

Wilmot H. Kidd, President  
Marlene A. Krumholz, Vice President and Secretary  
Lawrence P. Vogel, Vice President and Treasurer

OFFICE

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Eighth Floor  
New York, NY 10111  
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[www.centralsecurities.com](http://www.centralsecurities.com)

TRANSFER AGENT AND REGISTRAR

Computershare Trust Company, N.A.  
P. O. Box 43069, Providence, RI 02940-3069  
800-756-8200  
[www.computershare.com](http://www.computershare.com)

CUSTODIAN

UMB Bank, N.A.  
Kansas City, MO

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

KPMG LLP  
New York, NY

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