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CENTRAL SECURITIES CORP
 Form N-Q
 May 01, 2006

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, 2006

Item 1. Schedule of Investments.

CENTRAL SECURITIES CORPORATION
 Statement of Investments
 March 31, 2006
 (Unaudited)

PORTFOLIO SECURITIES 89.3%
 STOCKS (COMMON UNLESS SPECIFIED OTHERWISE)

Prin.Amt. or Shares -----		Value -----
	Banking and Finance 9.3%	
875,000	The Bank of New York Company, Inc.....	\$ 31,535,000
300,000	Capital One Financial Corporation.....	24,156,000

		55,691,000

	Business Services 0.5%	
359,900	Arbinet-thexchange, Inc. (a).....	2,648,864

	Chemicals 3.5%	
100,000	The Dow Chemical Company.....	4,060,000
970,000	PolyOne Corporation (a).....	9,040,400
150,000	Rohm and Haas Company.....	7,330,500
40,328	Tronox Inc. Class B (a).....	685,173

		21,116,073

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	Communications 0.4%	
500,000	Cincinnati Bell Inc. (a).....	2,260,000

	Electronics 15.5%	
750,000	Agilent Technologies, Inc. (a).....	28,162,500
430,000	Analog Devices, Inc.....	16,464,700
100,000	Cirrus Logic, Inc. (a).....	848,000
255,000	Cyprus Semiconductor Corp.....	4,322,250
980,000	Intel Corporation.....	19,070,800
200,000	Motorola, Inc.....	4,582,000
2,000,000	Soletron Corporation (a).....	8,000,000
2,000,000	Sonus Networks, Inc. (a).....	10,960,000

		92,410,250

	Energy 15.5%	
234,328	Chevron Corporation.....	13,583,994
200,000	Kerr-McGee Corporation.....	19,096,000
500,000	McMoRan Exploration Co. (a).....	8,920,000
600,000	Murphy Oil Corporation.....	29,892,000
160,000	Nexen Inc.....	8,806,400
1,225,000	TransMontaigne Inc. (a).....	12,017,250

		92,315,644

	Health Care 3.4%	
120,000	Abbott Laboratories.....	5,096,400
100,000	Merck & Co., Inc.	3,523,000
100,000	Pfizer Inc.....	2,492,000
450,000	Schering-Plough Corporation.....	8,545,500
140,000	Vical Inc. (a).....	865,200

		20,522,100

Prin.Amt. or Shares		Value
-----		-----
	Information Technology Services 10.4%	
378,600	Ceridian Corporation (a).....	\$ 9,635,370
1,550,000	Convergys Corporation (a).....	28,225,500
1,025,400	The TriZetto Group, Inc. (a).....	18,036,786
900,000	Unisys Corporation (a).....	6,201,000

		62,098,656

	Insurance 18.3%	
10,000	Erie Indemnity Co. Class A.....	526,400
70,000	The Plymouth Rock Company, Inc. Class A (b) (c) (d).....	108,500,000

		109,026,400

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	Manufacturing 12.4%	
920,000	Brady Corporation Class A.....	34,463,200
400,000	Dover Corporation.....	19,424,000
410,000	Roper Industries, Inc.....	19,938,300

		73,825,500

	Retail Trade 0.1%	
28,751	AeroGroup International, Inc. (a) (c) (d).....	644,885

	Miscellaneous 0.0%	
	Grumman Hill Investments, L.P. (a) (c).....	0

	Total Portfolio Securities	
	(cost \$218,015,010).....	532,559,372

	SHORT-TERM INVESTMENTS 10.2%	
	Commercial Paper 5.5%	
5,634,000	Citigroup Funding 4.5682% due 5/3/06.....	5,611,264
21,396,000	General Electric Capital Corp.	
	4.3547% - 4.6528% due 4/5/06 - 5/17/06.....	21,319,080
1,967,000	Prudential Funding 4.5887% due 4/12/06.....	1,964,247
4,492,000	UBS Finance 4.6528% due 5/24/06.....	4,461,447

		33,356,038

	U.S. Treasury Bills 4.7%	
27,835,000	U.S. Treasury Bills 3.9611% - 4.3413%	
	due 4/20/06 - 4/27/06.....	27,765,064

	Total Short-Term Investments	
	(cost \$61,121,102).....	61,121,102

	Total Investments	
	(cost \$279,136,112) (99.5%).....	593,680,474
	Cash, receivables and other assets	
	less liabilities (0.5%).....	2,682,333

	Net Assets (100%).....	\$596,362,807
		=====

- (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.

CENTRAL SECURITIES CORPORATION
 NOTES TO STATEMENT OF INVESTMENTS

1. Security Valuation - Securities are valued at the last sale price or, if

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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, 2006, the tax cost of investments was \$279,136,112. Net unrealized appreciation was \$314,544,362 consisting of gross unrealized appreciation and gross unrealized depreciation of \$319,716,341 and \$5,171,979, respectively.

2. Restricted Securities - The Corporation from time to time invests in securities the resale of which is restricted. On March 31, 2006, such investments had an aggregate value of \$109,144,885, which was equal to 18.3% of the Corporation's net assets. Investments in restricted securities at March 31, 2006, including the acquisition dates and cost, were:

Company -----	Shares -----	Security -----	Date Purchased -----
AeroGroup International, Inc.	28,751	Common Stock	6/14/05
Grumman Hill Investments, L.P.		L.P. Interest	9/11/85
The Plymouth Rock Company, Inc.	70,000	Class A Common Stock	12/15/82 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 28, 2006

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 28, 2006

By: /s/ Charles N. Edgerton

Vice President and Treasurer

Date: April 28, 2006