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CENTRAL SECURITIES CORP  
Form 13F-HR  
February 06, 2003

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

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 2002

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: Central Securities Corporation  
Address: 375 Park Avenue  
New York, New York 10152

13F File Number: 28-6578

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: Marlene A. Krumholz  
Title: Secretary  
Phone: 212-688-3011  
Signature, Place, and Date of Signing:

/s/ Marlene A. Krumholz New York, New York February 6, 2003

Report Type (Check only one.):

[X] 13F HOLDINGS REPORT.  
[ ] 13F NOTICE.  
[ ] 13F COMBINATION REPORT.

List of Other Managers Reporting for this Manager:

None

I AM SIGNING THIS REPORT AS REQUIRED BY THE SECURITIES EXCHANGE ACT OF 1934.

FORM 13F SUMMARY PAGE

Report Summary:

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Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 37

Form 13F Information Table Value Total: 270,439

List of Other Included Managers:

None

FORM 13F INFORMATION TABLE

NAME OF ISSUER COLUMN 1	TITLE OF CLASS COLUMN 2	CUSIP COLUMN 3	VALUE (x\$1000) COLUMN 4	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSMT DCRETN	M
					COLUMN 5	COLUMN 6	C	
ACCENTURE LTD	COMMON	G1150G 11 1	5037	280000	SH		SOLE	
AMERICAN MGMT SYSTEMS INC.	COMMON	027352 10 3	19424	1620000	SH		SOLE	
ANALOG DEVICES , INC.	COMMON	032654 10 5	14322	600000	SH		SOLE	
ARCH CAPITAL GROUP LTD.	COMMON	G0450A 10 5	6234	200000	SH		SOLE	
ARVINMERITOR, INC.	COMMON	043353 10 1	8668	520000	SH		SOLE	
AT&T WIRELESS SERVICES, INC.	COMMON	00209A 10 6	1130	200000	SH		SOLE	
BANK OF NEW YORK CO., INC.	COMMON	064057 10 2	14376	600000	SH		SOLE	
BRADY CORPORATION	COMMON	104674 10 6	17342	520000	SH		SOLE	
BROADWING INC.	COMMON	111620 10 0	3520	1000000	SH		SOLE	
CAPITAL ONE FINANCIAL CORP.	COMMON	14040H 10 5	14860	500000	SH		SOLE	
CONCORD EFS, Inc.	COMMON	206197 10 5	1574	100000	SH		SOLE	
CONVERGYS CORPORATION	COMMON	212485 10 6	13332	880000	SH		SOLE	
DUKE ENERGY CORP.	COMMON	264399 10 6	1954	100000	SH		SOLE	
ENCANA CORP.	COMMON	292505 10 4	4976	160000	SH		SOLE	
EVEREST RE GROUP LTD.	COMMON	G3223R 10 8	2765	50000	SH		SOLE	
FLEETBOSTON FINANCIAL CORP.	COMMON	339030 10 8	2430	100000	SH		SOLE	
FLEXTRONICS INT'L. LTD.	COMMON	Y2573F 10 2	11057	1350000	SH		SOLE	
HOUSEHOLD INTERNATIONAL INC	COMMON	441815 10 7	5562	200000	SH		SOLE	
IMPATH, INC.	COMMON	45255G 10 1	8282	420000	SH		SOLE	
INTEL CORPORATION	COMMON	458140 10 0	17439	1120000	SH		SOLE	
KERR-MCGEE CORPORATION	COMMON	492386 10 7	9746	220000	SH		SOLE	
MERCK & CO., INC.	COMMON	589331 10 7	5661	100000	SH		SOLE	
MOTOROLA, INC.	COMMON	620076 10 9	2855	330000	SH		SOLE	
MURPHY OIL CORPORATION	COMMON	626717 10 2	17997	420000	SH		SOLE	
PARTNER RE LTD.	COMMON	G6852T 10 5	2591	50000	SH		SOLE	
PEERLESS SYSTEMS CORP.	COMMON	705536 10 0	278	200000	SH		SOLE	
POLYONE CORPORATION	COMMON	73179P 10 6	5380	1372000	SH		SOLE	
PROBUSINESS SERVICES, INC.	COMMON	742674 10 4	2400	240000	SH		SOLE	
ROHM AND HAAS COMPANY	COMMON	775371 10 7	9744	300000	SH		SOLE	
SCHERING-PLOUGH CORP.	COMMON	806605 10 1	3552	160000	SH		SOLE	
SOLECTRON CORPORATION	COMMON	834182 10 7	2840	800000	SH		SOLE	
SUNGARD DATA SYSTEMS INC.	COMMON	867363 10 3	13900	590000	SH		SOLE	
TRANSPORT CORP OF AMERICA	COMMON	89385P 10 2	2615	533757	SH		SOLE	
THE TRIZETTO GROUP, INC.	COMMON	896882 10 7	2640	430000	SH		SOLE	
UNISYS CORPORATION	COMMON	909214 10 8	11385	1150000	SH		SOLE	
VICAL INCORPORATED	COMMON	925602 10 4	521	150000	SH		SOLE	
WIND RIVER SYSTEMS, INC.	COMMON	973149 10 7	2050	500000	SH		SOLE	