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CENTRAL SECURITIES CORP  
Form 13F-HR  
May 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: March 31, 2003

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 May 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: 38

Form 13F Information Table Value Total: 255,972

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	4340	280000	SH		SOLE	
AMERICAN INTERNATIONAL GROUP, INC.	COMMON	026874 10 7	4945	100000	SH		SOLE	
AMERICAN MGMT SYSTEMS INC.	COMMON	027352 10 3	19570	1620000	SH		SOLE	
ANALOG DEVICES , INC.	COMMON	032654 10 5	15125	550000	SH		SOLE	
ARCH CAPITAL GROUP LTD.	COMMON	G0450A 10 5	6790	200000	SH		SOLE	
ARVINMERITOR, INC.	COMMON	043353 10 1	8114	580000	SH		SOLE	
BANK OF NEW YORK CO., INC.	COMMON	064057 10 2	12300	600000	SH		SOLE	
BRADY CORPORATION	COMMON	104674 10 6	14706	520000	SH		SOLE	
BROADWING INC.	COMMON	111620 10 0	4000	1000000	SH		SOLE	
CAPITAL ONE FINANCIAL CORP.	COMMON	14040H 10 5	15005	500000	SH		SOLE	
CARMAX, INC.	COMMON	143130 10 2	1311	90000	SH		SOLE	
CONCORD EFS, Inc.	COMMON	206197 10 5	940	100000	SH		SOLE	
CONVERGYS CORPORATION	COMMON	212485 10 6	11616	880000	SH		SOLE	
DUKE ENERGY CORP.	COMMON	264399 10 6	1599	110000	SH		SOLE	
ENCANA CORP.	COMMON	292505 10 4	5178	160000	SH		SOLE	
EVEREST RE GROUP LTD.	COMMON	G3223R 10 8	2861	50000	SH		SOLE	
FLEETBOSTON FINANCIAL CORP.	COMMON	339030 10 8	2388	100000	SH		SOLE	
FLEXTRONICS INT'L. LTD.	COMMON	Y2573F 10 2	11772	1350000	SH		SOLE	
HSBC HOLDINGS PLC ADR	COMMON	404280 40 6	2735	53500	SH		SOLE	
IMPATH, INC.	COMMON	45255G 10 1	5653	420000	SH		SOLE	
INTEL CORPORATION	COMMON	458140 10 0	18071	1110000	SH		SOLE	
KERR-MCGEE CORPORATION	COMMON	492386 10 7	8934	220000	SH		SOLE	
MARSH & MCLENNAN COMPANIES, INC.	COMMON	571748 10 2	2131	50000	SH		SOLE	
MERCK & CO., INC.	COMMON	589331 10 7	5478	100000	SH		SOLE	
MOTOROLA, INC.	COMMON	620076 10 9	2726	330000	SH		SOLE	
MURPHY OIL CORPORATION	COMMON	626717 10 2	13251	300000	SH		SOLE	
PEERLESS SYSTEMS CORP.	COMMON	705536 10 0	322	200000	SH		SOLE	
POLYONE CORPORATION	COMMON	73179P 10 6	5352	1372400	SH		SOLE	
ROHM AND HAAS COMPANY	COMMON	775371 10 7	8934	300000	SH		SOLE	
ROPER INDUSTRIES, INC.	COMMON	776696 10 6	577	20000	SH		SOLE	
SCHERING-PLOUGH CORP.	COMMON	806605 10 1	5349	300000	SH		SOLE	
SELECTRON CORPORATION	COMMON	834182 10 7	2416	800000	SH		SOLE	
SUNGARD DATA SYSTEMS INC.	COMMON	867363 10 3	12567	590000	SH		SOLE	
TRANSPORT CORP OF AMERICA	COMMON	89385P 10 2	2669	533757	SH		SOLE	
THE TRIZETTO GROUP, INC.	COMMON	896882 10 7	3717	900000	SH		SOLE	
UNISYS CORPORATION	COMMON	909214 10 8	10649	1150000	SH		SOLE	
VICAL INCORPORATED	COMMON	925602 10 4	391	150000	SH		SOLE	
WIND RIVER SYSTEMS, INC.	COMMON	973149 10 7	1490	500000	SH		SOLE	

