

First Pacific Advisors, LLC

SOURCE CAPITAL, INC.

June 30, 2010

Portfolio Holdings

SHARES / PRINCIPAL	SECURITY	MKT PRICE	MKT VALUE
400,000	ACTUANT	18.83	\$ 7,532,000.00
187,200	BIO-RAD LABORATORIES	86.49	16,190,928.00
431,500	BRADY - CLASS A	24.92	10,752,980.00
1,017,412	CARMAX	19.90	20,246,498.80
499,900	CARNIVAL - CLASS A	30.24	15,116,976.00
320,000	CLARCOR	35.52	11,366,400.00
346,400	COPART	35.81	12,404,584.00
195,000	FMC TECHNOLOGIES	52.66	10,268,700.00
285,900	FRANKLIN ELECTRIC	28.82	8,239,638.00
501,300	GRACO	28.19	14,131,647.00
1,046,000	HEARTLAND EXPRESS	14.52	15,187,920.00
367,900	HELIX ENERGY SOLUTIONS GROUP	10.77	3,962,283.00
627,933	HNI	27.59	17,324,671.47
540,900	IDEX	28.57	15,453,513.00
887,200	KNIGHT TRANSPORTATION	20.24	17,956,928.00
524,698	LIFE TECHNOLOGIES (FKA INVITROGEN)	47.25	24,791,980.50
720,000	LINCARE HOLDINGS	32.51	23,407,200.00
300,000	MANPOWER	43.18	12,954,000.00
392,000	MAXIM INTEGRATED PRODUCTS	16.73	6,558,160.00
474,951	MICROCHIP TECHNOLOGY	27.74	13,175,140.74
670,000	NOBLE CORP.	30.91	20,709,700.00
600,000	O'REILLY AUTOMOTIVE	47.56	28,536,000.00
803,363	SCANSOURCE	24.93	20,027,839.59
672,400	SIGNET JEWELERS	27.50	18,491,000.00
53,200	VARIAN MEDICAL SYSTEMS	52.28	2,781,296.00
310,000	VCA ANTECH	24.76	7,675,600.00
625,000	WABCO HOLDINGS	31.48	19,675,000.00
486,900	ZEBRA TECHNOLOGIES - CLASS A	25.37	12,352,653.00
	TOTAL COMMON STOCKS:		407,271,237.10
3,000,000	BROWN SHOE COMPANY 8.75% 05/01/12	101.25000	3,037,500.00
2,000,000	DELUX 5% 12/15/12	97.54900	1,950,980.00
12,590	GNMA 9.75% MOBILE HOME "D" 2010	101.12982	12,732.71
1,500,000	POLYONE (MA HANNA) 6.58% 02/23/11	99.52000	1,492,875.00
2,000,000	HELIX ENERGY SOLUTIONS 9.5% 01/15/16	91.50000	1,830,000.00
3,000,000	INVACARE 9.75% 02/15/15	107.50000	3,225,000.00
1,970,000	NOVA CHEMICALS 6.5% 01/15/12	100.71800	1,984,144.60
2,000,000	POLYPORE INTERNATIONAL 9.25% 03/15/16	100.19000	2,003,800.00
2,000,000	ROCK-TENN 9.25% 03/15/16	107.50000	2,150,000.00
1,000,000	SINCLAIR BROADCAST GROUP 8% 03/15/12	98.25000	982,500.00
3,000,000	TITAN INTERNATIONAL 8% 01/15/12	104.50000	3,135,000.00
	TOTAL NON CONVERTIBLE BONDS:		21,804,532.31
2,000,000	DIODES 2.25% 10/01/26	98.37500	1,967,500.00
3,000,000	TRANSOCEAN 1.5% 12/15/37	89.75000	2,692,500.00
	TOTAL CONVERTIBLE BONDS:		4,660,000.00
100,000	CBL & ASSOCIATES PROP SERIES C	22.30000	2,230,000.00
120,000	PROLOGIS 6.75% SERIES G PFD	19.64000	2,356,800.00
	TOTAL PREFERRED STOCKS:		4,586,800.00
	TOTAL MARKET VALUE:		438,322,569.41
	CASH & EQUIVALENTS (NET OF LIABILITIES):		28,035,290.28
	TOTAL NET ASSETS:		\$ 466,357,859.69