SHEEHAN LAWRENCE J

Form 5

February 11, 2011

February 1	1, 2011										
FORI	M 5							OMB APP	ROVAL		
UNITED STATES SECURITIES AND EXCHANGE COMMISSION							MISSION	OMB Number:	3235-0362		
	his box if er subject	W	Washington, D.C. 20549						January 31,		
to Section Form 4 5 obliga	on 16. or Form ANI utions		STATEMENT OF CHANGES IN BENEFI OWNERSHIP OF SECURITIES					Expires: 200 Estimated average burden hours per response 1			
may cor See Inst 1(b). Form 3 Reporte Form 4 Transac Reporte	ruction Filed pu Holdings Section 17 d	rsuant to Section (a) of the Public 30(h) of the	Utility Hold	ing Compa	any A	ct of 1935		·	1.0		
	Address of Reporting N LAWRENCE J	Symbo	2. Issuer Name and Ticker or Trading Symbol SOURCE CAPITAL INC /DE/ [SOR]				5. Relationship of Reporting Person(s) to Issuer				
							(Check all applicable)				
(Last)	(First)	(Month	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2010				Director 10% Owner Officer (give titleX Other (specify below) Director until May 3, 2010				
11400 W. 1200	OLYMPIC BLVI	O., STE.					Director	mui May 5, 201	U		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Reporting (check applicable line)				
LOS ANO	BELES, CA 90	064					Form Filed by O orm Filed by M	one Reporting Persone than One Report			
(City)	(State)	(Zip) Ta	ble I - Non-D	erivative Sec	curitie	s Acquired,	Disposed of,	or Beneficially	Owned		
1.Title of Security (Instr. 3)	te of 2. Transaction Date 2A. Deemed 3. (Month/Day/Year) Execution Date, if Transaction		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price			5. Amount of 6. Securities Ownershi Beneficially Form: Owned at end of Issuer's or Indirect (I) (Instr. 3 and 4) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)			
Common Stock	03/15/2010	Â	<u>J(1)</u>	Amount 62.8229	(D)	Price \$ 46.2825	5,008.834	7 I	By self as Trustee for The Sheehan Living Trust		

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<u>J(1)</u>

66.1429 A

5,074.9776 I

06/15/2010

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Common Stock			\$ 44.5293			By self as Trustee for The Sheehan Living Trust
Common Stock 09/15/2010 Â	J <u>(1)</u> 65.8	8384 A	\$ 45.338	5,140.816	I	By self as Trustee for The Sheehan Living Trust
Common Stock 12/15/2010 Â	J <u>(1)</u> 56.6	6364 A	\$ 53.4017	5,197.4524	I	By self as Trustee for The Sheehan Living Trust
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.	Persons who r contained in th the form displa	unless	SEC 2270 (9-02)			

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	e and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration D	ate	Amou	nt of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)
	Derivative				Securities			(Instr.	3 and 4)	
	Security				Acquired					
					(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
									Amount	
						Date	Expiration		or Number	
						Exercisable	Date		of	
					(A) (D)				Shares	

Of D So B O

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Reporting Owners 2

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SHEEHAN LAWRENCE J

11400 W. OLYMPIC BLVD., STE. 1200 Director until May 3, 2010 LOS ANGELES, CAÂ 90064

Signatures

/s/ Sherry Sasaki, Attorney-in-Fact

02/11/2011

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Shares acquired through the Company's dividend reinvestment plan.

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Remarks:

This form is signed by the reporting person's attorney-in-fact pursuant to the confirming statement pr Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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