SOURCE CAPITAL INC /DE/

Form 5

February 01, 2008

OMB APPROVAL FORM 5 **OMB** UNITED STATES SECURITIES AND EXCHANGE COMMISSION 3235-0362 Number: Washington, D.C. 20549 Check this box if January 31, Expires: no longer subject 2005 to Section 16. Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form burden hours per OWNERSHIP OF SECURITIES 5 obligations response... 1.0 may continue. See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Form 4 Transactions Reported

1. Name and A ATWOOD J	ddress of Reporting Person * RICHARD	Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
		SOURCE CAPITAL INC /DE/ [SOR]				
(Last)	(First) (Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2007	Director 10% Owner X Officer (give title Other (specify below)			
11400 W. O	LYMPIC BLVD., STE.		Treasurer			
	(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Reporting			
			(check applicable line)			

LOS ANGELES, CAÂ 90064

X Form Filed by One Reporting Person __ Form Filed by More than One Reporting

(City)	(State)	(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securitie Disposed o (Instr. 3, 4	f (D)	uired (A) or Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/15/2007	Â	<u>J(1)</u>	49.9053	A	\$ 63.3175	209.788	D	Â
Common Stock	06/15/2007	Â	<u>J(1)</u>	46.2571	A	\$ 69.39	256.0451	D	Â
Common Stock	09/17/2007	Â	<u>J(1)</u>	50.4717	A	\$ 64.5123	306.5168	D	Â
	12/17/2007	Â	J <u>(1)</u>	53.8226	A		360.3394	D	Â

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 Common
 \$

 Stock
 61.4335

 Preferred Stock
 Â
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 5,000
 D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

ATWOOD J RICHARD

11400 W. OLYMPIC BLVD., STE. 1200 Å Å Å Treasurer Å

LOS ANGELES, CAÂ 90064

Signatures

/s/ Sherry Sasaki, Attorney-in-Fact 02/01/2008

**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.

Reporting Owners 2

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