SCHLOEMER PAUL G
Form 5
February 11, 2010

FORM 5

OMB APPROVAL

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

OMB Number:	3235-0362
Expires:	January 31, 2005

Check this box if
no longer subject
to Section 16.
Form 4 or Form
5 obligations
may continue.
See Instruction
1(b).
Form 3 Holdings
Reported
Form 4
Transactions
Reported

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response...   1.0

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * SCHLOEMER PAUL G	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) (Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2009	__X__ Director _____ 10% Owner _____ Officer (give title _____ Other (specify below) below)
11400 W. OLYMPIC BLVD., STE. 1200 (Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Reporting (check applicable line)
LOS ANGELES, CA 90064		_X_ Form Filed by One Reporting Person ___ Form Filed by More than One Reporting Person
(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. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			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)
				Amount	(A) or (D)	Price			
Common Stock	03/16/2009	Â	J(1)	39.9321	A	$ 26.4557	1,744.8067	I	By self as Trustee for Schloemer Family Trust
Common Stock	06/15/2009	Â	J(1)	30.6281	A	$ 35.1439	1,775.4348	I	By self as Trustee for Schloemer

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									Family Trust
Common Stock	09/15/2009	Â	J(1)	25.7072	A	$ 42.4671	1,801.142	I	By self as Trustee for Schloemer Family Trust
Common Stock	12/15/2009	Â	J(1)	25.7998	A	$ 42.8128	1,826.9418	I	By self as Trustee for Schloemer Family Trust
Preferred Stock	Â	Â	Â	Â	Â	Â	340	I	By self as Trustee for Schloemer Family Trust

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 2270
(9-02)

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)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. of D Se Be O En Is Fi (I
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
					(A) (D)						

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHLOEMER PAUL G 11400 W. OLYMPIC BLVD., STE. 1200 LOS ANGELES,Â CAÂ 90064	Â X	Â	Â	Â

Signatures

/s/ Sherry Sasaki,
Attorney-in-Fact   02/11/2010

‡‡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:

ThisÂ formÂ isÂ signedÂ byÂ theÂ reportingÂ person'sÂ attorney-in-factÂ pursuantÂ toÂ theÂ confirmingÂ statementÂ 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.

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