

SOURCE CAPITAL INC /DE/
Form N-PX
August 31, 2011

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

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FORM N-PX

**ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number **811-1731**

Source Capital, Inc.

(Exact name of registrant as specified in charter)

11400 W. Olympic Blvd., Ste. 1200, Los Angeles, CA
(Address of principal executive offices)

90064
(Zip code)

J. Richard Atwood, Treasurer

Source Capital, Inc.

11400 W. Olympic Blvd., Ste. 1200, Los Angeles, CA 90064
(Name and address of agent for service)

Registrant's telephone number, including area code: **310-473-0225**

Date of fiscal year end: **12/31**

Date of reporting period: **7/1/10 to 6/30/11**

Item 1. Proxy Voting Record.

Disclose the following information for each matter relating to a portfolio security considered at any shareholder meeting held during the period covered by the report and with respect to which the registrant was entitled to vote:

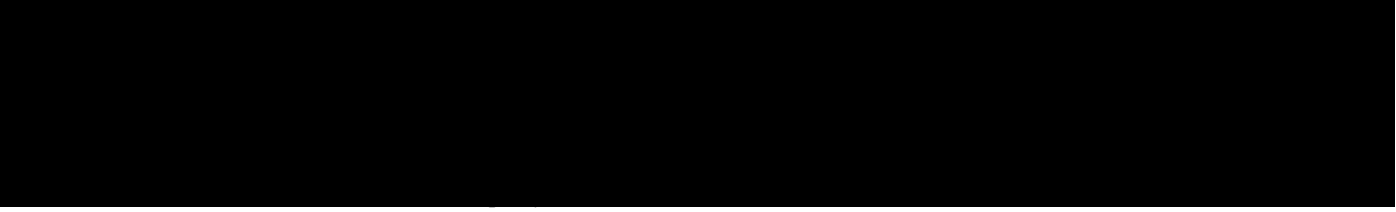
- (a) The name of the issuer of the portfolio security;
- (b) The exchange ticker symbol of the portfolio security;
- (c) The Council on Uniform Securities Identification Procedures (CUSIP) number for the portfolio security;
- (d) The shareholder meeting date;
- (e) A brief identification of the matter voted on;
- (f) Whether the matter was proposed by the issuer or by a security holder;
- (g) Whether the registrant cast its vote on the matter;
- (h) How the registrant cast its vote (e.g., for or against proposal, or abstain; for or withhold regarding election of directors);
and
- (i) Whether the registrant cast its vote for or against management.

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Source Capital, Inc. Proxy Voting

Issuer	Ticker	CUSIP	Mtg Date	Matter	Issr or Shdr Proposal	Voted Y/N	How Voted	For or Against Mgmt
Microchip Technology Incorporated	MCHP	595017104	8/20/2010	1. Election of Directors	Issuer	Y	For	For
				2. Ratify the appointment of Ernst & Young LLP as the independent registered public accounting firm of the company for the fiscal year ending March 31, 2011.	Issuer	Y	For	For
Maxim Integrated Products, Inc.	MXIM	57772K101	11/9/2010	1. Election of Directors	Issuer	Y	For	For
				2. Ratify the appointment of Deloitte & Touche LLP as the company's independent registered public accounting firm for the fiscal year ending June 25, 2011.	Issuer	Y	For	For
				3. Ratify and approve an amendment to the company's 2008 employee stock purchase plan to increase the number of shares available for issuance thereunder by 2,000,000 shares.	Issuer	Y	For	For
				4. Ratify and approve an amendment to the company's amended and restated 1996 stock incentive plan to increase the number of shares available for issuance thereunder by 7,000,000 shares.	Issuer	Y	For	For
Copart, Inc.	CPRT	217204106	12/2/2010	1. Election of Directors	Issuer	Y	For	For
				2. Ratify the appointment of Ernst & Young LLP as independent registered public accounting firm for the company for the fiscal year ending July 31, 2011.	Issuer	Y	For	For
ScanSource, Inc.	SCSC	806037107	12/2/2010	1. Election of Directors	Issuer	Y	For	For
				2. Ratification of the appointment of Ernst & Young LLP as the company's independent auditors for the year ending June 30, 2011.	Issuer	Y	For	For
Actuant Corporation	ATU	00508X203	1/14/2011	1. Election of Directors	Issuer	Y	For	For
				2. Ratification of PricewaterhouseCoopers	Issuer	Y	For	For

LLP as the company's
independent auditor.



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				3. To hold an advisory vote of stockholders on the compensation of the company's named executive officers at a frequency of one, two, or three years.	Issuer	Y	3 Yrs.	For
				4. Ratify the appointment of PricewaterhouseCoopers LLP as the company's independent registered public accounting firm for fiscal year 2011.	Issuer	Y	For	For
CLARCOR Inc.	CLC	179895107	3/22/2011	1. Election of Directors	Issuer	Y	For	For
				2. Say-on-pay - an advisory non-binding vote on the approval of executive compensation,	Issuer	Y	For	For
				3. Say when on pay - an advisory non-binding vote on the approval of the frequency of shareholder votes on executive compensation,	Issuer	Y	3 Yrs.	For
				4. Ratification of the appointment of PricewaterhouseCoopers LLP as the company's independent registered public accounting firm for the fiscal year ending November 26, 2011.	Issuer	Y	For	For
IDEX Corporation	IEX	45167R104	4/5/2011	1. Election of Directors	Issuer	Y	For	For
				2. Advisory vote on executive compensation.	Issuer	Y	For	For
				3. Advisory vote on frequency of advisory votes on executive compensation.	Issuer	Y	3 Yrs.	For
				4. Ratify the appointment of Deloitte & Touche LLP as auditors of the company for 2011.	Issuer	Y	For	For
Carnival Corporation	CCL	143658300	4/13/2011	1. Re-elect Micky Arison as a director of Carnival Corporation and as a director of Carnival plc.	Issuer	Y	For	For
				2. Re-elect Sir Jonathon Band as a director of Carnival Corporation and as a director of Carnival plc.	Issuer	Y	For	For
				3. Re-elect Robert H. Dickinson as a director of Carnival Corporation and as a director of Carnival plc.	Issuer	Y	For	For
				4. Re-elect Arnold W. Donald as a director of Carnival Corporation and as a director of Carnival plc.	Issuer	Y	For	For
				5. Re-elect Pier Luigi Foschi as a director of Carnival Corporation and as a director of Carnival plc.				