

FAIRFAX FINANCIAL HOLDINGS LTD/ CAN  
Form 13F-HR  
November 12, 2010

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

Form 13F

FORM 13F COVER PAGE

Report for the Quarter Ended: September 30, 2010

Check here if Amendment: ; Amendment Number: \_\_\_\_\_

This Amendment (check only one):  is a restatement.  
 adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Fairfax Financial Holdings Limited  
Address: 95 Wellington Street West  
Suite 800  
Toronto, ON M5J 2N7

Form 13F File Number: 028-12554

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Paul Rivett  
Title: Vice President and Chief Legal Officer  
Phone: 416-367-4941

Signature, Place, and Date of Signing:

/s/ Paul Rivett

Toronto, ON

November 12, 2010

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Report Type (Check one only):

- 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

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FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 2  
 Form 13F Information Table Entry Total: 44  
 Form 13F Information Table Value Total: \$2,269,536  
 (thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

No.	Form 13F File Number	Name
01	028-12555	Hamblin Watsa Investment Counsel Ltd.
02	028-12556	V. Prem Watsa

FAIRFAX FINANCIAL HOLDINGS LIMITED  
 FORM 13F INFORMATION TABLE  
 SEPTEMBER 30, 2010

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COLUMN 7	COLUMN 8
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	INVEST DISCR
BALDWIN & LYONS INC	CL B	057755209	24,548	969,875	SH		DEFI
BCE INC.	COM NEW	05534B760	8,983	268,300	SH		DEFI
BERKSHIRE HATHAWAY INC.	CL A	084670108	744	6	SH		DEFI
BERKSHIRE HATHAWAY INC.	CL B NEW	084670702	496	6,000	SH		DEFI
BOSTON PPTYS LTD PARTNERSHIP	NOTE	10112RAK0	5,050	5,000,000	PRN		DEFI
BRISTOL-MYERS SQUIBB CO	COM	110122108	271	10,000	SH		DEFI
BROWN & BROWN INC	COM	115236101	242	12,000	SH		DEFI
CFS BANCORP INC.	COM	12525D102	46	10,000	SH		DEFI
CITIGROUP INC	COM	172967101	234	60,000	SH		DEFI
CITIGROUP INC	UNIT	172967416	46,980	400,000	PRN		DEFI
CRESUD S A C I F Y A	SPONSORED ADR	226406106	33,380	2,082,341	SH		DEFI
DELL INC	COM	24702R101	295,485	22,817,389	SH		DEFI
FIRST PLACE FINANCIAL/OHIO	COM	33610T109	37	10,000	SH		DEFI
FRONTIER COMMUNICATIONS CORP	COM	35906A108	151,939	18,620,000	SH		DEFI
GLG PARTNERS INC.	COM	37929X107	1,094	244,200	SH		DEFI
HOLOGIC INC	COM	436440101	240	15,000	SH		DEFI
INTEL CORP	SDVC	458140AD2	11,371	11,500,000	PRN		DEFI

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INTERNATIONAL COAL GRP INC NEW	COM	45928H106	239,776	45,155,588	SH	DEFI
JOHNSON & JOHNSON	COM	478160104	426,345	6,884,300	SH	DEFI
KRAFT FOODS INC	CL A	50075N104	165,587	5,365,751	SH	DEFI
LEVEL 3 COMMUNICATIONS INC	COM	52729N100	130,920	139,276,421	SH	DEFI
LEVEL 3 COMMUNICATIONS INC	NOTE	52729NBM1	110,318	100,062,000	PRN	DEFI
LEVEL 3 COMMUNICATIONS INC	NOTE	52729NBP4	66,844	75,000,000	PRN	DEFI
MBIA INC	COM	55262C100	200	20,000	SH	DEFI
MERCK & CO. INC.	COM	58933Y105	294	8,000	SH	DEFI
MOHAWK INDS INC	COM	608190104	309	5,800	SH	DEFI
NAM TAI ELECTRS INC	COM PAR \$0.02	629865205	162	35,000	SH	DEFI
NEW YORK COMMUNITY BANCORP INC	COM	649445103	488	30,000	SH	DEFI
NEWMARKET CORP	COM	651587107	455	4,000	SH	DEFI
OLD REPUBLIC INTL CORPORATION	COM	680223104	276	20,000	SH	DEFI
OVERSTOCK.COM INC	COM	690370101	53,170	3,388,774	SH	DEFI
OVERSTOCK.COM INC	NOTE	690370AB7	21,003	21,653,000	PRN	DEFI
PATTERSON UTI ENERGY INC	COM	703481101	256	15,000	SH	DEFI
PFIZER INC	COM	717081103	4,315	251,300	SH	DEFI
RESEARCH IN MOTION LTD	COM	760975102	101,995	2,065,000	SH	DEFI
RYANAIR HLDGS PLC	SPONSORED ADR	783513104	5,972	194,100	SH	DEFI
SANDRIDGE ENERGY INC	COM	80007P307	22,264	3,926,600	SH	DEFI
SLM CORP	COM	78442P106	289	25,000	SH	DEFI
STEWART ENTERPRISES INC	CL A	860370105	21,964	4,082,546	SH	DEFI
SUPERMEDIA INC	COM	868447103	3,826	362,974	SH	DEFI
US BANCORP DEL	COM NEW	902973304	96,083	4,448,310	SH	DEFI
USG CORP	COM NEW	903293405	89,545	6,794,000	SH	DEFI
WAL-MART STORES INC	COM	931142103	11,774	220,000	SH	DEFI
WELLS FARGO & CO. NEW	COM	949746101	113,967	4,540,530	SH	DEFI