

Nathan Gregory R
Form 3
January 16, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Nathan Gregory R

2. Date of Event Requiring Statement
(Month/Day/Year)
01/08/2007

3. Issuer Name and Ticker or Trading Symbol
SOURCE CAPITAL INC /DE/ [SOR]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

11400 W. OLYMPIC BLVD.,
STE. 1200

(Street)

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)
Officer of inv co's inv adv

LOS ANGELES, CA 90064

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, ⁽¹⁾	0	D	∆
Preferred Stock, ⁽¹⁾	0	D	∆

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

SEC 1473 (7-02)

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.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date	Expiration	Title	Amount or	Derivative	Security:
Exercisable	Date		Number of	Security	Direct (D)
			Shares		or Indirect
					(I)
					(Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Nathan Gregory R 11400 W. OLYMPIC BLVD., STE. 1200 LOS ANGELES, CA 90064	^	^	^	Officer of inv co's inv adv

Signatures

/s/ Sherry Sasaki, 01/16/2007
 Attorney-in-Fact

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) No securities beneficially owned.

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Remarks:
 This form is signed by the reporting person's attorney-in-fact pursuant to the attached confirming statement.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.
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