

SOURCE CAPITAL INC /DE/
Form 4
March 29, 2006

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN 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 *
ATWOOD J RICHARD

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
11400 W. OLYMPIC BL., STE.
1200

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/28/2006

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
TREASURER

LOS ANGELES, CA 90064

(City) (State) (Zip)

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

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

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Preferred Stock	03/28/2006		P		1,000	A	\$ 32.8
Preferred Stock	03/28/2006		P		600	A	\$ 33
							3,380
							3,980

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

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SEC 1474
(9-02)

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

Table with columns: 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. Number of Derivative Securities Owned Beneficially (Instr. 5), 10. Derivative Security Beneficially Owned (Instr. 5), 11. Date of Report (Instr. 5), 12. Transaction (Instr. 5), 13. Derivative Security (Instr. 5), 14. Derivative Security (Instr. 5), 15. Derivative Security (Instr. 5), 16. Derivative Security (Instr. 5), 17. Derivative Security (Instr. 5), 18. Derivative Security (Instr. 5), 19. Derivative Security (Instr. 5), 20. Derivative Security (Instr. 5), 21. Derivative Security (Instr. 5), 22. Derivative Security (Instr. 5), 23. Derivative Security (Instr. 5), 24. Derivative Security (Instr. 5), 25. Derivative Security (Instr. 5), 26. Derivative Security (Instr. 5), 27. Derivative Security (Instr. 5), 28. Derivative Security (Instr. 5), 29. Derivative Security (Instr. 5), 30. Derivative Security (Instr. 5), 31. Derivative Security (Instr. 5), 32. Derivative Security (Instr. 5), 33. Derivative Security (Instr. 5), 34. Derivative Security (Instr. 5), 35. Derivative Security (Instr. 5), 36. Derivative Security (Instr. 5), 37. Derivative Security (Instr. 5), 38. Derivative Security (Instr. 5), 39. Derivative Security (Instr. 5), 40. Derivative Security (Instr. 5), 41. Derivative Security (Instr. 5), 42. Derivative Security (Instr. 5), 43. Derivative Security (Instr. 5), 44. Derivative Security (Instr. 5), 45. Derivative Security (Instr. 5), 46. Derivative Security (Instr. 5), 47. Derivative Security (Instr. 5), 48. Derivative Security (Instr. 5), 49. Derivative Security (Instr. 5), 50. Derivative Security (Instr. 5), 51. Derivative Security (Instr. 5), 52. Derivative Security (Instr. 5), 53. Derivative Security (Instr. 5), 54. Derivative Security (Instr. 5), 55. Derivative Security (Instr. 5), 56. Derivative Security (Instr. 5), 57. Derivative Security (Instr. 5), 58. Derivative Security (Instr. 5), 59. Derivative Security (Instr. 5), 60. Derivative Security (Instr. 5), 61. Derivative Security (Instr. 5), 62. Derivative Security (Instr. 5), 63. Derivative Security (Instr. 5), 64. Derivative Security (Instr. 5), 65. Derivative Security (Instr. 5), 66. Derivative Security (Instr. 5), 67. Derivative Security (Instr. 5), 68. Derivative Security (Instr. 5), 69. Derivative Security (Instr. 5), 70. Derivative Security (Instr. 5), 71. Derivative Security (Instr. 5), 72. Derivative Security (Instr. 5), 73. Derivative Security (Instr. 5), 74. Derivative Security (Instr. 5), 75. Derivative Security (Instr. 5), 76. Derivative Security (Instr. 5), 77. Derivative Security (Instr. 5), 78. Derivative Security (Instr. 5), 79. Derivative Security (Instr. 5), 80. Derivative Security (Instr. 5), 81. Derivative Security (Instr. 5), 82. Derivative Security (Instr. 5), 83. Derivative Security (Instr. 5), 84. Derivative Security (Instr. 5), 85. Derivative Security (Instr. 5), 86. Derivative Security (Instr. 5), 87. Derivative Security (Instr. 5), 88. Derivative Security (Instr. 5), 89. Derivative Security (Instr. 5), 90. Derivative Security (Instr. 5), 91. Derivative Security (Instr. 5), 92. Derivative Security (Instr. 5), 93. Derivative Security (Instr. 5), 94. Derivative Security (Instr. 5), 95. Derivative Security (Instr. 5), 96. Derivative Security (Instr. 5), 97. Derivative Security (Instr. 5), 98. Derivative Security (Instr. 5), 99. Derivative Security (Instr. 5), 100. Derivative Security (Instr. 5)

Reporting Owners

Table with columns: Reporting Owner Name / Address, Relationships (Director, 10% Owner, Officer, Other), Title

Signatures

/s/ Sherry Sasaki, Attorney-in-Fact, 03/29/2006

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).

Remarks:

This form is signed by the reporting person's attorney-in-fact pursuant to the confirming statement previously filed. Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.