

SOURCE CAPITAL INC /DE/
Form N-PX
August 01, 2007

**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 **12/31**
end:

Date of reporting **7/1/06 to 6/30/07**
period:

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:

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- (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
North Fork Bancorporation, Inc.	NFB	659424105	8/22/2006	1. Approve and adopt the agreement and plan of merger, dated as of March 12, 2006 between Capital One Financial Corporation and North Fork Bancorporation, Inc. as it may be amended from time to time, pursuant to which North Fork will merge with and into Capital One.	Issuer	Y	For	For
				2. Adjourn or postpone the North Fork annual meeting, if necessary, to solicit additional proxies.	Issuer	Y	For	For
				3. Election of Directors	Issuer	Y	For	For
				4. Ratification of the appointment of KPMG LLP as North Fork's independent auditors for 2006.	Issuer	Y	For	For
Microchip Technology Incorporated	MCHP	595017104	8/18/2006	1. Election of Directors	Issuer	Y	For	For
				2. Approve an amendment to the 2004 equity incentive plan that will remove the 30% limitation on the number of shares that can be granted as restricted stock units so that the company can continue granting restricted stock units instead of stock options as the primary equity compensation incentive.	Issuer	Y	Against	Against
				3. Approve an executive management incentive compensation plan to replace the existing plan as it applies to executive officers in order to enhance the company's ability to obtain tax deductions for performance compensation under 162(M) of the Internal Revenue Code of 1986, as amended.	Issuer	Y	For	For
				4. Ratify the appointment of Ernst & Young LLP as the independent registered public accounting firm for the company for the fiscal year ending March 31, 2007.	Issuer	Y	For	For
Plantronics, Inc.	PLT	727493108	7/26/2006	1. Election of Directors	Issuer	Y	For	For
				2. Ratify and approve an increase of 1.8 million shares in the common stock issuable under the 2003 stock plan and to be used solely for stock option grant awards.	Issuer	Y	For	For
				3. Ratify and approve an increase of 200,000 shares in the common stock issuable under the 2002 employee stock purchase plan.	Issuer	Y	For	For

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				4. Approve the performance bonus plan.	Issuer	Y	For	For
				5. Ratify the appointment of PricewaterhouseCoopers LLP as the independent registered public accounting firm of the company for fiscal 2007.	Issuer	Y	For	For
Tidewater Inc.	TDW	886423102	7/20/2006	1. Election of Directors	Issuer	Y	For	For
				2. Ratification of the selection of Deloitte & Touche LLP as independent registered public accounting firm.	Issuer	Y	For	For
				3. Proposal to declassify the board of directors.	Issuer	Y	For	For
				4. Approve the 2006 stock incentive plan.	Issuer	Y	For	For
Briggs & Stratton Corporation	BGG	109043109	10/18/2006	1. Election of Directors	Issuer	Y	For	For
				2. Ratification of PricewaterhouseCoopers LLP as the company's independent auditor.	Issuer	Y	For	For
				3. Ratification of the rights agreement as amended by the board of directors on August 9, 2006.	Issuer	Y	For	For
ScanSource, Inc.	SCSC	806037107	12/7/2006	1. Election of Directors	Issuer	Y	Withhold	Against
				2. Approval of the Scansource, Inc. amended and restated directors equity compensation plan.	Issuer	Y	For	For
				3. Ratification of the appointment of Ernst & Young LLP as independent auditors for the company for the fiscal year ending June 30, 2007.	Issuer	Y	For	For
Copart, Inc.	CPRT	217204106	12/18/2006	1. Election of Directors	Issuer			