SOURCE CAPITAL INC /DE/

Form 4

November 24, 2008

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

OMB APPROVAL

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

1(b).

(Last)

(City)

Common

Common

Stock

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * ENDE ERIC S

2. Issuer Name and Ticker or Trading

Symbol

SOURCE CAPITAL INC /DE/

[SOR]

(Month/Day/Year)

11400 W. OLYMPIC BL., STE. 1200

(Street)

(State)

11/20/2008

(First)

11/20/2008

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

_X__ Director 10% Owner X_ Officer (give title Other (specify

below) President & CIO

(Middle)

(Zip)

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

3. Date of Earliest Transaction

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting Person

LOS ANGELES, CA 90064

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

4. Securities Acquired 5. Amount of 3. Transaction(A) or Disposed of Code (D) (Instr. 3, 4 and 5) (Instr. 8) (A)

6. Ownership 7. Nature of Securities Beneficially (D) or Owned Indirect (I) Following (Instr. 4) Reported

Transaction(s) (Instr. 3 and 4)

I

Form: Direct Indirect Beneficial Ownership (Instr. 4)

or (D) Price

Code V Amount P 2,000

4,522.94

700

22.5

D

By Spouse

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)

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. Transacti Code (Instr. 8)	5. 6. Date Exercis ctionNumber of (Month/Day/Yo 8) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Titl Amou Under Securi (Instr.	nt of lying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owno Follo Repo Trans (Instr
				Code V	4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
ENDE ERIC S 11400 W. OLYMPIC BL., STE. 1200 LOS ANGELES, CA 90064	X		President & CIO				

Signatures

/s/ Sherry Sasaki,
Attorney-in-Fact

**Signature of Reporting Person Date

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.

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