

First Pacific Advisors, LLC
FPA PERENNIAL FUND, INC.
 December 31, 2009
 Portfolio Holdings

SHARES	SECURITY	MKT PRICE	MKT VALUE
238,100	ACTUANT	18.53	\$ 4,411,993.00
79,300	BIO-RAD LABORATORIES	96.46	7,649,278.00
234,100	BRADY	30.01	7,025,341.00
315,200	BROWN & BROWN	17.97	5,664,144.00
580,700	CARMAX	24.25	14,081,975.00
272,700	CHARLES RIVER LABORATORIES INT'L	33.69	9,187,263.00
165,300	CLARCOR	32.44	5,362,332.00
178,700	COPART	36.63	6,545,781.00
119,200	FMC TECHNOLOGIES	57.84	6,894,528.00
152,900	FRANKLIN ELECTRIC	29.08	4,446,332.00
201,000	GRACO	28.57	5,742,570.00
367,900	HNI	27.63	10,165,077.00
558,200	HEARTLAND EXPRESS	15.27	8,523,714.00
253,500	HELIX ENERGY SOLUTIONS GROUP	11.75	2,978,625.00
191,650	IDEX	31.15	5,969,897.50
517,600	KNIGHT TRANSPORTATION	19.29	9,984,504.00
9,200	LANDAUER	61.40	564,880.00
293,700	LIFE TECHNOLOGIES (FKA INVITROGEN)	52.23	15,339,951.00
267,300	LINCARE HOLDINGS	37.12	9,922,176.00
160,500	MANPOWER	54.58	8,760,090.00
214,700	MAXIM INTEGRATED PRODUCTS	20.30	4,358,410.00
262,000	MICROCHIP TECHNOLOGY	29.06	7,613,720.00
298,300	NOBLE CORP.	40.70	12,140,810.00
243,500	O'REILLY AUTOMOTIVE	38.12	9,282,220.00
452,801	SCANSOURCE	26.70	12,089,786.70
408,000	SIGNET JEWELERS	26.72	10,901,760.00
28,100	VARIAN MEDICAL SYSTEM	46.85	1,316,485.00
169,400	VCA ANTECH	24.92	4,221,448.00
370,200	WABCO HOLDINGS	25.79	9,547,458.00
267,700	ZEBRA TECHNOLOGIES - CLASS A	28.36	7,591,972.00
	TOTAL EQUITIES:		228,284,521.20
	CASH & EQUIVALENTS (NET OF LIABILITIES):		11,059,470.84
	TOTAL NET ASSETS:		\$ 239,343,992.04