

Edgar Filing: HENNESSY ADVISORS INC - Form 13F-HR

HENNESSY ADVISORS INC  
Form 13F-HR  
January 13, 2010

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 2009  
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Check here if Amendment [ ]; Amendment Number: -----

This Amendment (Check only one.): [ ] is a restatement.  
[ ] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Hennessy Advisors, Inc.  
Address: 7250 Redwood Boulevard, Suite 200  
Novato, CA 94945

Form 13F File Number: 028-06715

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Teresa M. Nilsen  
Title: Executive Vice President and Chief Financial Officer  
Phone: (415) 899-1555

Signature, Place, and Date of Signing:

/s/ Teresa M. Nilsen                                      Novato, CA                                      January 13, 2010  
-----  
Teresa M. Nilsen                                      City, State                                      Date

Report Type (Check only one):

- 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

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FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers:	0
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Form 13F Information Table Entry Total:	214
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Form 13F Information Table Value Total:	\$698,235
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	(thousands)

List of Other Included Managers: NONE

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FORM 13F INFORMATION TABLE

Name of Reporting Manager: Hennessy Advisors, Inc.

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:
Name of Issuer	Title of Class	CUSIP Number	Market Value (x\$1,000)	Shares or Principal Amount	SH/ Put/ PRN Call Sole Defined Other
					Investment Discret
3M CO	COM	88579Y101	1,877	22,700	SH SOLE
99 CENTS ONLY STORES	COM	65440K106	503	38,500	SH SOLE
AARONS INC	COM	002535201	471	17,000	SH SOLE
ACERGY S A	ADR	00443E104	4,548	291,350	SH SOLE
ADVANCE AMER CASH ADVANCE CTRS	COM	00739W107	4,090	735,600	SH SOLE
ADVANCED MICRO DEVICES INC	COM	007903107	5,873	606,700	SH SOLE

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AEROPOSTALE	COM	007865108	4,011	117,800	SH	SOLE
ALCOA INC	COM	013817101	1,997	123,890	SH	SOLE
ALTRIA GROUP INC	COM	02209S103	2,929	149,200	SH	SOLE
AMERICAN AXLE & MFG HLDGS INC	COM	024061103	5,118	638,200	SH	SOLE
AMERICAN EXPRESS CO	COM	025816109	3,300	81,440	SH	SOLE
AMERICREDIT CORP	COM	03060R101	10,223	536,900	SH	SOLE
APAC CUSTOMER SERVICES INC	COM	00185E106	610	102,300	SH	SOLE
AT&T INC	COM	00206R102	6,955	248,140	SH	SOLE
AUTOMATIC DATA PROCESSING INC	COM	053015103	2,997	70,000	SH	SOLE
AVON PRODS INC	COM	054303102	1,644	52,200	SH	SOLE
BAKER HUGHES INC	COM	057224107	1,218	30,100	SH	SOLE
BAKER MICHAEL CORP	COM	057149106	530	12,800	SH	SOLE
BALL CORP	COM	058498106	5,242	101,400	SH	SOLE
BCE INC	ADR	05534B760	3,153	114,200	SH	SOLE
BEST BUY INC	COM	086516101	1,140	28,900	SH	SOLE
BIG 5 SPORTING GOODS CORP	COM	08915P101	4,336	252,400	SH	SOLE

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				SH/ Put/ PRN Call Sole	Shared Defined Other
BIO-REFERENCE LABS INC	COM	09057G602	651	16,600 SH	SOLE
BLACK BOX CORP DEL	COM	091826107	405	14,300 SH	SOLE

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BOEING CO	COM	097023105	7,551	139,500	SH	SOLE
BOOTS&COOTS/INTL WELL CONTRL	COM	099469504	30	18,180	SH	SOLE
BP PLC	ADR	055622104	3,020	52,100	SH	SOLE
BRASKEM S A	ADR	105532105	4,930	300,400	SH	SOLE
BRISTOL MYERS SQUIBB CO	COM	110122108	2,856	113,100	SH	SOLE
BROADRIDGE FINL SOLUTIONS INC	COM	11133T103	5,157	228,600	SH	SOLE
BRUNSWICK CORP	COM	117043109	5,245	412,700	SH	SOLE
BUCYRUS INTL INC NEW	COM	118759109	4,746	84,200	SH	SOLE
BWAY HOLDING COMPANY	COM	12429T104	621	32,300	SH	SOLE
CALAVO GROWERS INC	COM	128246105	442	26,000	SH	SOLE
CALUMET SPECIALTY PRODS PTNRS	COM	131476103	4,273	233,100	SH	SOLE
CAMERON INTERNATIONAL CORP	COM	13342B105	1,726	41,300	SH	SOLE
CAMPBELL SOUP CO	COM	134429109	3,035	89,800	SH	SOLE
CANTEL MEDICAL CORP	COM	138098108	710	35,180	SH	SOLE
CARDTRONICS INC	COM	14161H108	4,136	373,600	SH	SOLE
CARMAX INC	COM	143130102	5,325	219,600	SH	SOLE
CARTER INC	COM	146229109	5,702	217,200	SH	SOLE
CATERPILLAR INC DEL	COM	149123101	3,586	62,920	SH	SOLE
CENTRAL GARDEN & PET CO	COM	153527205	540	54,300	SH	SOLE
CHEVRON CORP NEW	COM	166764100	7,091	92,100	SH	SOLE

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					SH/ PRN	Put/ Call	Shared Sole	Shared Defined	Share Other
CHINA MOBILE LIMITED	ADR	16941M109	2,995	64,500	SH		SOLE		
CIGNA CORP	COM	125509109	4,680	132,700	SH		SOLE		
COACH INC	COM	189754104	2,269	62,100	SH		SOLE		
COCA COLA BOTTLING CO CONS	COM	191098102	508	9,400	SH		SOLE		
COCA COLA ENTERPRISES INC	COM	191219104	5,120	241,500	SH		SOLE		
COMPANHIA BRASILEIRA DE DISTRB	ADR	20440T201	4,913	65,400	SH		SOLE		
COMPUTER SCIENCES CORP	COM	205363104	5,816	101,100	SH		SOLE		
CONAGRA FOODS INC	COM	205887102	3,084	133,800	SH		SOLE		
CONOCOPHILLIPS	COM	20825C104	1,261	24,700	SH		SOLE		
CONSOL ENERGY INC	COM	20854P109	1,614	32,400	SH		SOLE		
CONTINUCARE CORP	COM	212172100	61	13,870	SH		SOLE		
COOPER COS INC	COM	216648402	4,883	128,100	SH		SOLE		
COOPER INDUSTRIES PLC	COM	G24140108	1,676	39,300	SH		SOLE		
COTT CORP QUE	ADR	22163N106	5,226	637,300	SH		SOLE		
CUBIC CORP	COM	229669106	552	14,800	SH		SOLE		
CUMMINS INC	COM	231021106	1,821	39,700	SH		SOLE		
DARDEN RESTAURANTS INC	COM	237194105	5,001	142,600	SH		SOLE		
DCP MIDSTREAM PARTNERS LP	COM	23311P100	5,216	176,400	SH		SOLE		
DEL MONTE FOODS CO	COM	24522P103	4,952	436,700	SH		SOLE		
DELL INC	COM	24702R101	1,356	94,400	SH		SOLE		
DENBURY RES INC	COM	247916208	879	59,400	SH		SOLE		
DIAGEO P L C	ADR	25243Q205	3,019	43,500	SH		SOLE		

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Name of Issuer	Title of Class	CUSIP Number	Market Value (x\$1,000)	Shares or Principal Amount	SH/ Put/ PRN Call	Investment Shared Sole Defined	Discret Share Other
DIAMOND OFFSHORE DRILLING INC	COM	25271C102	1,388	14,100	SH	SOLE	
DISH NETWORK CORP	COM	25470M109	1,871	90,100	SH	SOLE	
DOLLAR THRIFTY AUTOMOTIVE GP	COM	256743105	1,375	53,700	SH	SOLE	
DOLLAR TREE INC	COM	256746108	4,820	99,800	SH	SOLE	
DONNELLEY R R & SONS CO	COM	257867101	3,113	139,800	SH	SOLE	
DU PONT E I DE NEMOURS & CO	COM	263534109	7,481	222,200	SH	SOLE	
EATON CORP	COM	278058102	2,977	46,800	SH	SOLE	
EMERGENCY MEDICAL SVCS CORP	COM	29100P102	5,680	104,900	SH	SOLE	
EMERSON ELEC CO	COM	291011104	4,503	105,700	SH	SOLE	
ENCORE CAP GROUP INC	COM	292554102	5,039	289,600	SH	SOLE	
ENI S P A	ADR	26874R108	3,021	59,700	SH	SOLE	
ENSCO INTL LTD	ADR	29358Q109	1,326	33,200	SH	SOLE	
EOG RES INC	COM	26875P101	1,469	15,100	SH	SOLE	
EVERCORE PARTNERS INC	COM	29977A105	812	26,700	SH	SOLE	
EXXON MOBIL CORP	COM	30231G10	961	14,100	SH	SOLE	
FIRST HORIZON NATL CORP	COM	32051710	569	42,448	SH	SOLE	
FLUOR CORP NEW	COM	343412102	1,149	25,500	SH	SOLE	
FORCE PROTECTION INC	COM	345203202	348	66,800	SH	SOLE	
FORD MTR CO DEL	COM	345370860	4,915	491,500	SH	SOLE	
FOREST LABS INC	COM	345838106	1,416	44,100	SH	SOLE	
FUQI INTERNATIONAL INC	ADR	36102A207	537	29,900	SH	SOLE	
GAP INC DEL	COM	364760108	1,630	77,800	SH	SOLE	

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Name of Issuer	Title of Class	CUSIP Number	Market Value (x\$1,000)	Shares or Principal Amount	SH/ Put/ PRN Call	Investment Discret	Shared Share Other
GENCORP INC	COM	368682100	3,690	527,200	SH	SOLE	
GENERAL DYNAMICS CORP	COM	369550108	1,691	24,800	SH	SOLE	
GENERAL ELECTRIC CO	COM	369604103	1,273	84,130	SH	SOLE	
GLAXOSMITHKLINE PLC	ADR	37733W105	2,996	70,900	SH	SOLE	
GLOBAL CASH ACCESS HLDGS INC	COM	378967103	4,964	662,700	SH	SOLE	
GOODRICH CORP	COM	382388106	7,896	122,900	SH	SOLE	
GSI COMMERCE INC	COM	36238G102	4,804	189,200	SH	SOLE	
GYMBOREE CORP	COM	403777105	4,723	108,600	SH	SOLE	
HALLIBURTON CO	COM	406216101	1,667	55,400	SH	SOLE	
HEINZ H J CO	COM	423074103	3,015	70,500	SH	SOLE	
HERSHEY CO	COM	427866108	3,006	84,000	SH	SOLE	
HESS CORP	COM	42809H107	914	15,100	SH	SOLE	
HHGREGG INC	COM	42833L108	5,369	243,700	SH	SOLE	
HOME DEPOT INC	COM	437076102	5,615	194,100	SH	SOLE	
HONEYWELL INTL INC	COM	438516106	1,356	34,600	SH	SOLE	
HUNTSMAN CORP	COM	447011107	5,041	446,500	SH	SOLE	
INTEL CORP	COM	458140100	3,366	165,000	SH	SOLE	
INTERNATIONAL BUSINESS MACHS	COM	459200101	1,322	10,100	SH	SOLE	
ISLE OF CAPRI CASINOS INC	COM	464592104	316	42,200	SH	SOLE	
ITT CORP NEW	COM	450911102	1,229	24,700	SH	SOLE	

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J & J SNACK FOODS CORP	COM	466032109	579	14,500	SH	SOLE
JO-ANN STORES INC	COM	47758P307	4,952	136,650	SH	SOLE

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JOHNSON & JOHNSON	COM	478160104	721	11,200	SH	SOLE	
JOS A BANK CLOTHIERS INC	COM	480838101	779	18,460	SH	SOLE	
JPMORGAN CHASE & CO.	COM	46625H100	1,117	26,800	SH	SOLE	
KAPSTONE PAPER & PACKAGING CRP	COM	48562P103	5,580	566,510	SH	SOLE	
KBR INC	COM	48242W106	4,275	225,000	SH	SOLE	
KIMBERLY CLARK CORP	COM	494368103	2,982	46,800	SH	SOLE	
KIRKLANDS INC	COM	497498105	5,859	337,300	SH	SOLE	
KNOLOGY INC	COM	499183804	4,712	430,300	SH	SOLE	
KRAFT FOODS INC	COM	50075N104	6,012	221,200	SH	SOLE	
LA Z BOY INC	COM	505336107	4,414	463,200	SH	SOLE	
LANCASTER COLONY CORP	COM	513847103	5,442	109,500	SH	SOLE	
LILLY ELI & CO	COM	532457108	1,025	28,700	SH	SOLE	
LIMITED BRANDS INC	COM	532716107	3,117	162,000	SH	SOLE	
LINCOLN EDL SVCS CORP	COM	533535100	605	27,900	SH	SOLE	
LINN ENERGY LLC	COM	536020100	6,451	231,400	SH	SOLE	
LOCKHEED MARTIN CORP	COM	539830109	3,963	52,600	SH	SOLE	
LUMBER LIQUIDATORS INC	COM	55003Q103	4,684	174,770	SH	SOLE	



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M & F WORLDWIDE CORP	COM	552541104	5,171	130,900	SH	SOLE
MADDEN STEVEN LTD	COM	556269108	808	19,600	SH	SOLE
MARATHON OIL CORP	COM	565849106	4,193	134,300	SH	SOLE
MARSH & MCLENNAN COS INC	COM	571748102	3,018	136,700	SH	SOLE
MARTEN TRANS LTD	COM	573075108	440	24,500	SH	SOLE

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				SH/ Put/ PRN Call Sole	Shared Share Defined Other
MASSEY ENERGY CORP	COM	576206106	4,865	115,800	SH SOLE
MASTERCARD INC	COM	57636Q104	1,536	6,000	SH SOLE
MATTEL INC	COM	577081102	2,973	148,800	SH SOLE
MCDONALDS CORP	COM	580135101	4,951	79,300	SH SOLE
MCGRAW HILL COS INC	COM	580645109	1,652	49,300	SH SOLE
MEADWESTVACO CORP	COM	583334107	3,083	107,700	SH SOLE
MERCK & CO INC NEW	COM	58933Y105	7,911	216,500	SH SOLE
MOBILE TELESYSTEMS OJSC	ADR	607409109	3,061	62,600	SH SOLE
MOSAIC CO	COM	61945A107	1,338	22,400	SH SOLE
MURPHY OIL CORP	COM	626717102	1,057	19,500	SH SOLE
MYLAN INC	COM	628530107	6,226	337,800	SH SOLE
NATIONAL PRESTO INDS INC	COM	637215104	780	7,140	SH SOLE
NCI INC	COM	62886K104	459	16,600	SH SOLE
NEWMARKET CORP	COM	651587107	11,385	99,200	SH SOLE

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NOBLE CORPORATION BAAR	ADR	H5833N103	1,506	37,000	SH	SOLE
NOKIA CORP	ADR	654902204	3,060	238,100	SH	SOLE
NU SKIN ENTERPRISES INC	COM	67018T105	4,294	159,800	SH	SOLE
NUCOR CORP	COM	670346105	4,315	92,500	SH	SOLE
NUSTAR ENERGY LP	COM	67058H102	567	10,100	SH	SOLE
O REILLY AUTOMOTIVE INC	COM	686091109	4,982	130,700	SH	SOLE
OCCIDENTAL PETE CORP DEL	COM	674599105	1,334	16,400	SH	SOLE

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				SH/ Put/ PRN Call Sole	Shared Defined Share Other
OMNICOM GROUP INC	COM	681919106	1,535	39,200	SH SOLE
OMNOVA SOLUTIONS INC	COM	682129101	4,034	658,000	SH SOLE
OPENTV CORP	COM	G67543101	34	24,870	SH SOLE
P F CHANGS CHINA BISTRO INC	COM	69333Y108	626	16,500	SH SOLE
PATRIOT COAL CORP	COM	70336T104	5,341	345,500	SH SOLE
PEETS COFFEE & TEA INC	COM	705560100	708	21,240	SH SOLE
PEP BOYS MANNY MOE & JACK	COM	713278109	463	54,700	SH SOLE
PFIZER INC	COM	717081103	6,947	381,930	SH SOLE
PHILIP MORRIS INTL INC	COM	718172109	2,935	60,900	SH SOLE
PITNEY BOWES INC	COM	724479100	3,835	168,500	SH SOLE
PLAINS ALL AMERN PIPELINE L P	COM	726503105	5,407	102,300	SH SOLE

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PPG INDS INC	COM	693506107	3,003	51,300	SH	SOLE
PRECISION CASTPARTS CORP	COM	740189105	1,788	16,200	SH	SOLE
PROVIDENCE SVC CORP	COM	743815102	4,776	302,300	SH	SOLE
REGENCY ENERGY PARTNERS L P	COM	75885Y107	4,802	229,200	SH	SOLE
REHABCARE GROUP INC	COM	759148109	700	23,000	SH	SOLE
REVLON INC	COM	761525609	4,093	240,600	SH	SOLE
REYNOLDS AMERICAN INC	COM	761713106	2,919	55,100	SH	SOLE
ROCK-TENN CO	COM	772739207	5,722	113,500	SH	SOLE
ROCKWELL COLLINS INC	COM	774341101	1,644	29,700	SH	SOLE
ROSS STORES INC	COM	778296103	4,463	104,500	SH	SOLE

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				SH/ Put/ PRN Call	Shared Sole Defined	Share Other
ROYAL DUTCH SHELL PLC	ADR	780259206	3,066	51,000	SH	SOLE
SANMINA SCI CORP	COM	800907206	5,815	527,200	SH	SOLE
SARA LEE CORP	COM	803111103	3,024	248,300	SH	SOLE
SCHLUMBERGER LTD	COM	806857108	1,465	22,500	SH	SOLE
SCHWEITZER-MAUDUIT INTL INC	COM	808541106	6,465	91,900	SH	SOLE
SCOTTS MIRACLE GRO CO	COM	810186106	4,808	122,300	SH	SOLE
SPARTAN MTRS INC	COM	846819100	272	48,300	SH	SOLE
STIFEL FINL CORP	COM	860630102	675	11,400	SH	SOLE

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STURM RUGER & CO INC	COM	864159108	402	41,400	SH	SOLE
SUNOCO LOGISTICS PRTRNS L P	COM	86764L108	649	9,700	SH	SOLE
SXC HEALTH SOLUTIONS CORP	COM	78505P100	5,654	104,800	SH	SOLE
SYSCO CORP	COM	871829107	3,023	108,200	SH	SOLE
TAIWAN SEMICONDUCTOR MFG LTD	ADR	874039100	3,085	269,700	SH	SOLE
TECH DATA CORP	COM	878237106	10,755	230,500	SH	SOLE
TELEFONICA S A	ADR	879382208	3,015	36,100	SH	SOLE
TELVENT GIT SA	ADR	E90215109	5,122	131,400	SH	SOLE
TETRA TECH INC NEW	COM	88162G103	5,051	185,900	SH	SOLE
TEXAS INSTRS INC	COM	882508104	1,540	59,100	SH	SOLE
TEXAS ROADHOUSE INC	COM	882681109	530	47,200	SH	SOLE
TIM PARTICIPACOES S A	ADR	88706P106	4,667	157,100	SH	SOLE
TJX COS INC NEW	COM	872540109	1,382	37,800	SH	SOLE

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				SH/ Put/ PRN Call	Shared Sole Defined	Share Other
TOTAL S A	ADR	89151E109	3,074	48,000	SH	SOLE
TRACTOR SUPPLY CO	COM	892356106	5,513	104,100	SH	SOLE
TUPPERWARE BRANDS CORP	COM	899896104	6,054	130,000	SH	SOLE
ULTA SALON COSMETCS & FRAG INC	COM	90384S303	4,490	247,266	SH	SOLE
UNISYS CORP	COM	909214306	5,229	135,600	SH	SOLE

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UNITED NAT FOODS INC	COM	911163103	554	20,700	SH	SOLE
UNITED PARCEL SERVICE INC	COM	911312106	2,932	51,100	SH	SOLE
UNITED TECHNOLOGIES CORP	COM	913017109	1,596	23,000	SH	SOLE
USA MOBILITY INC	COM	90341G103	469	42,600	SH	SOLE
VERIZON COMMUNICATIONS INC	COM	92343V104	6,952	209,850	SH	SOLE
VIRGIN MEDIA INC	COM	92769L101	11,534	685,300	SH	SOLE
VIVO PARTICIPACOES S A	ADR	92855S200	4,281	138,100	SH	SOLE
VODAFONE GROUP PLC NEW	ADR	92857W209	3,059	132,500	SH	SOLE
WASTE MGMT INC DEL	COM	94106L109	3,036	89,800	SH	SOLE
WATSON PHARMACEUTICALS INC	COM	942683103	5,585	141,000	SH	SOLE
WESTERN DIGITAL CORP	COM	958102105	2,380	53,900	SH	SOLE
WET SEAL INC -CL A	CLASS A	961840105	38	10,940	SH	SOLE
WORLD FUEL SVCS CORP	COM	981475106	6,481	241,900	SH	SOLE
XL CAP LTD	ADR	G98255105	4,410	240,600	SH	SOLE
TOTAL			698,235			