

FAIRFAX FINANCIAL HOLDINGS LTD/ CAN  
Form 13F-HR  
August 14, 2009

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

Form 13F

FORM 13F COVER PAGE

Report for the Quarter Ended: June 30, 2009

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: Fairfax Financial Holdings Limited  
Address: 95 Wellington Street West  
Suite 800  
Toronto, ON M5J 2N7

Form 13F File Number: 028-12554

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: Bradley Martin  
Title: Vice President, Corporate Secretary and Chief Operating Officer  
Phone: 416-367-4941

Signature, Place, and Date of Signing:

/s/ Bradley Martin Toronto, ON August 14, 2009  
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Report Type (Check one only):

- 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).)

FORM 13F SUMMARY PAGE

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Report Summary:

Number of Other Included Managers: 2  
 Form 13F Information Table Entry Total: 47  
 Form 13F Information Table Value Total: \$5,175,333  
 (thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

No.	Form 13F File Number	Name
01	028-12555	Hamblin Watsa Investment Counsel Ltd.
02	028-12556	V. Prem Watsa

FAIRFAX FINANCIAL HOLDINGS LIMITED  
 FORM 13F INFORMATION TABLE  
 JUNE 30, 2009

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5			
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	D
ALCOA INC	COM	013817101	93,588	9,068,567	SH		
BALDWIN & LYONS INC CL B	CL B	057755209	19,107	969,875	SH		
BCE INC.	COM	05534B760	65,580	3,173,400	SH		
BERKSHIRE HATHAWAY INC.	CL B	084670207	347	120	SH		
BERKSHIRE HATHAWAY INC.	CL A	084670108	358	4	SH		
BRISTOL-MYERS SQB	COM	110122108	203	10,000	SH		
BROWN & BROWN INC	COM	115236101	239	12,000	SH		
BURLINGTON NORTHN SANTA FE CP	COM	12189T104	153,552	2,088,000	SH		
CFS BANCORP INC.	COM	12525D102	42	10,000	SH		
CRESUD S A C I F Y A	SPONSORED ADR	226406106	18,648	1,977,500	SH		
DELL INC	COM	24702R101	477,303	34,763,489	SH		
FIRST PLACE FINANCIAL/OHIO	COM	33610T109	30	10,000	SH		
FRONTIER COMMUNICATIONS CORP	COM	35906A108	111,182	15,593,600	SH		
GANNETT INC	COM	364730101	5,414	1,520,659	SH		
GENERAL ELECTRIC CO	COM	369604103	214,259	18,312,770	SH		
INTEL CORP	COM	458140100	115,194	6,973,000	SH		
INTERNATIONAL COAL GRP INC NEW	COM	45928H106	104,137	36,539,400	SH		
JOHNSON & JOHNSON	COM	478160104	390,615	6,884,300	SH		
KING PHARMACEUTICALS INC	COM	495582108	80,014	8,317,500	SH		
KRAFT FOODS INC	CL A	50075N104	252,130	9,949,871	SH		
LEUCADIA NATL CORP	COM	527288104	21,090	1,000,000	SH		
LEVEL 3 COMMUNICATIONS INC	NOTE 5.000% JAN 15 2013	52729NBM1	118,699	100,062,000	PRN		
LEVEL 3 COMMUNICATIONS INC	COM	52729N100	207,522	139,276,421	SH		
MAGNA INTL INC	CL A	559222401	228,509	5,409,776	SH		
MERCK & CO. INC.	COM	589331107	223	8,000	SH		
METHANEX CORP	COM	59151K108	3,645	300,000	SH		
MOHAWK INDS INC	COM	608190104	207	5,800	SH		
NAM TAI ELECTRS INC	COM	629865205	106	25,000	SH		

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NEW YORK COMMUNITY BANCORP INC	COM	649445103	267	25,000	SH
NEWMARKET CORP	COM	651587107	269	4,000	SH
ODYSSEY RE HOLDINGS CORP	COM	67612W108	1,510,062	37,798,800	SH
OFFICE DEPOT INC	COM	676220106	126	27,800	SH
OLD REPUBLIC INTL CORPORATION	COM	680223104	197	20,000	SH
OVERSTOCK.COM INC	COM	690370101	40,462	3,388,774	SH
OVERSTOCK.COM INC	NOTE 3.75% DEC 01 2009	690370AB7	25,258	36,873,000	PRN
PFIZER INC	COM	717081103	3,617	241,300	SH
PIER 1 IMPORTS INC	NOTE 6.375% 2/15/11	720279AH1	1,575	2,500,000	PRN
RYANAIR HLDGS PLC	SPONSORED ADR	783513104	5,507	194,100	SH
SANDRIDGE ENERGY INC	COM	80007P307	10,548	1,240,900	SH
STEWART ENTERPRISES INC	CL A	860370105	19,678	4,082,546	SH
US BANCORP DEL	COM NEW	902973304	284,407	15,870,900	SH
USG Corp	COM NEW	903293405	73,407	7,311,500	SH
VIACOM INC - CL. B	CL B	92553P201	9,080	400,000	SH
WAL-MART STORES INC	COM	931142103	10,641	220,000	SH
WELLS FARGO & CO. NEW	COM	949746101	485,896	20,028,700	SH
WESCO FINANCIAL CORP	COM	950817106	317	1,100	SH
ZENITH NATL INS CORP	COM	989390109	12,078	555,800	SH