



**FPA Funds
Distributors, Inc.
800-982-4372**

Memo

To: Distribution
From: Mutual Fund Administration
Date: December 20, 2011
Re: FPA Capital Fund, Inc. (FPPTX), FPA Crescent Fund (FPACX), FPA New Income, Inc. (FPNIX),
FPA Paramount Fund, Inc. (FPRAX), FPA Perennial Fund, Inc. (FPPFX)

Below are the dividend amounts for the FPA Funds. Only Crescent and New Income are paying dividends.

Record Date: December 19, 2011
Ex-Date: December 20, 2011 (Reinvestment Date)
Payable Date: December 21, 2011

Crescent:

Income	\$0.10
Long-Term Gain	<u>\$0.47</u>
Total	\$0.57

New Income:

Income	\$0.10
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No dividends for Capital, Paramount, Perennial Funds