

FAIRFAX FINANCIAL HOLDINGS LTD/ CAN  
Form 13F-HR  
May 12, 2008

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

Form 13F

FORM 13F COVER PAGE

Report for the Quarter Ended: March 31, 2008

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: Paul Rivett  
Title: Vice President and Chief Legal Officer  
Phone: 416-367-4941

Signature, Place, and Date of Signing:

/s/ Paul Rivett Toronto, ON May 9, 2008  
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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: 31  
 Form 13F Information Table Value Total: \$3,197,432  
 (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  
 MARCH 31, 2008

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHRS OR PRN AMT	SH/ PUT/ PRN CALL	INVESTMENT DISCRETION
ABBOTT LABS	COM	002824100	2,478	45,000	SH	DEFINED
ASTRAZENECA PLC	SPONSORED ADR	046353108	482	12,700	SH	DEFINED
BALDWIN & LYONS INC	CL B	057755209	24,906	969,875	SH	DEFINED
BERKSHIRE HATHAWAY INC DEL	CL A	084670108	533	4	SH	DEFINED
BROWN & BROWN INC	COM	115236101	209	12,000	SH	DEFINED
CFS BANCORP INC	COM	12525D102	144	10,000	SH	DEFINED
CITIZENS COMMUNICATIONS CO	COM	17453B101	104,700	10,000,000	SH	DEFINED
DELL INC	COM	24702R101	199,956	10,032,900	SH	DEFINED
FIRST PL FINL CORP	COM	33610T109	130	10,000	SH	DEFINED
IDT CORP	COM	448947101	50	15,000	SH	DEFINED
INTERNATIONAL COAL GRP INC N	COM	45928H106	133,489	21,055,000	SH	DEFINED
JOHNSON & JOHNSON	COM	478160104	384,548	5,935,300	SH	DEFINED
KING PHARMACEUTICALS INC	COM	495582108	88,175	10,135,000	SH	DEFINED
LEVEL 3 COMMUNICATIONS INC	COM	52729N100	246,237	116,700,000	SH	DEFINED
NAM TAI ELECTRS INC	COM PAR \$0.02	629865205	239	25,000	SH	DEFINED
NEW YORK CMNTY BANCORP INC	COM	649445103	364	20,000	SH	DEFINED
NEWMARKET CORP	COM	651587107	301	4,000	SH	DEFINED
OFFICE DEPOT INC	COM	676220106	307	27,800	SH	DEFINED
OLD REP INTL CORP	COM	680223104	193	15,000	SH	DEFINED
OVERSTOCK COM INC DEL	COM	690370101	40,259	3,388,774	SH	DEFINED
PFIZER INC	COM	717081103	345,900	16,566,100	SH	DEFINED
RYANAIR HLDGS PLC	SPONSORED ADR	783513104	741	26,200	SH	DEFINED
STEWART ENTERPRISES INC	CL A	860370105	26,458	4,127,546	SH	DEFINED
US BANCORP DEL	COM NEW	902973304	220	6,800	SH	DEFINED
U S G CORP	COM NEW	903293405	533	14,500	SH	DEFINED
WAL MART STORES INC	COM	931142103	11,929	226,700	SH	DEFINED
GLAXOSMITHKLINE PLC	SPONSORED ADR	37733W105	798	18,800	SH	DEFINED

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SANOFI AVENTIS	SPONSORED ADR	80105N105	428	11,400	SH	DEFINED
ODYSSEY RE HLDGS CORP	COM	67612W108	1,552,242	42,399,400	SH	DEFINED
OVERSTOCK COM INC DEL	NOTE 3.750% 12/0	690370AB7	28,392	36,873,000	PRN	DEFINED
PIER 1 IMPORTS INC	NOTE 6.375% 2/1	720279AH1	2,091	2,500,000	PRN	DEFINED