

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

HENNESSY ADVISORS INC

Form 13F-HR

April 27, 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: March 31, 2010

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 April 22, 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).)

FORM 13F SUMMARY PAGE

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Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 215

Form 13F Information Table Value Total: \$695,938
(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	Investment Discr
				SH/ Put/ PRN Call	Shared Shar Defined Oth
3M CO	COM	88579Y101	1,705	20,400	SH SOLE
99 CENTS ONLY STORES	COM	65440K106	584	35,800	SH SOLE
A T & T INC	COM	00206R102	7,145	276,500	SH SOLE
AARON'S INC	COM	002535201	527	15,800	SH SOLE
ACERGY SA -ADR	ADR	00443E104	4,854	264,400	SH SOLE
ADVANCE AMER CASH ADVANCE CT	COM	00739W107	3,966	681,370	SH SOLE
ADVANCED MICRO DEVICES	COM	007903107	5,147	555,200	SH SOLE
AEROPOSTALE INC	COM	007865108	4,312	149,550	SH SOLE
ALLIED HEALTHCARE INTL INC	COM	01923A109	38	13,920	SH SOLE
ALTRIA GROUP INC	COM	02209S103	3,213	156,600	SH SOLE
AMERICAN AXLE & MFG HOLDINGS	COM	024061103	5,828	584,000	SH SOLE
AMERICAN EXPRESS COMPANY	COM	025816109	392	9,500	SH SOLE
AMERICREDIT CORP	COM	03060R101	11,181	470,600	SH SOLE
APAC CUSTOMER SERVICES INC	COM	00185E106	587	102,050	SH SOLE
AUTOMATIC DATA PROCESSING	COM	053015103	3,233	72,700	SH SOLE
AVON PRODUCTS	COM	054303102	1,771	52,300	SH SOLE
BAKER (MICHAEL) CORP	COM	057149106	410	11,900	SH SOLE
BAKER HUGHES INC	COM	057224107	1,410	30,100	SH SOLE
BALL CORP	COM	058498106	4,580	85,800	SH SOLE
BCE INC	ADR	05534B760	3,481	118,600	SH SOLE
BEST BUY CO INC	COM	086516101	1,229	28,900	SH SOLE
BIG 5 SPORTING GOODS CORP	COM	08915P101	3,728	244,950	SH SOLE
BIO REFERENCE LABS	COM	09057G602	677	15,400	SH SOLE

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				SH/ Put/ PRN Call	Shared Shar Oth
BLACK BOX CORP	COM	091826107	409	13,300	SH SOLE
BOEING CO	COM	097023105	9,301	128,100	SH SOLE
BP PLC -ADS	ADR	055622104	3,127	54,800	SH SOLE
BRASKEM SA -ADR	ADR	105532105	3,979	275,000	SH SOLE
BRISTOL MYERS SQUIBB	COM	110122108	3,188	119,400	SH SOLE
BROADRIDGE FINANCIAL SOLUTNS	COM	11133T103	4,135	193,400	SH SOLE
BRUNSWICK CORP	COM	117043109	6,032	377,700	SH SOLE
BUCYRUS INTERNATIONAL INC	COM	118759109	5,081	77,000	SH SOLE
BWAY HOLDING CO	COM	12429T104	647	32,180	SH SOLE
CALAVO GROWERS INC	COM	128246105	441	24,200	SH SOLE
CALUMET SPECIALTY PRODS -LP UT LTD	PARTNER	131476103	4,437	213,300	SH SOLE
CAMERON INTERNATIONAL CORP	COM	13342B105	1,774	41,400	SH SOLE
CAMPBELL SOUP CO	COM	134429109	3,295	93,200	SH SOLE
CANTEL MEDICAL CORP	COM	138098108	597	30,100	SH SOLE
CARDTRONICS INC	COM	14161H108	4,299	342,000	SH SOLE
CARMAX INC	COM	143130102	5,049	201,000	SH SOLE
CARTER'S INC	COM	146229109	5,599	185,700	SH SOLE
CATERPILLAR INC	COM	149123101	1,892	30,100	SH SOLE
CENTRAL GARDEN & PET CO	COM	153527205	463	50,500	SH SOLE
CHEVRON CORP	COM	166764100	8,281	109,200	SH SOLE
CHINA MOBILE LTD -ADR	ADR	16941M109	3,224	67,000	SH SOLE

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				SH/ Put/ PRN Call	Shared Shar Oth
CIA BRASILERIA-SP ADR	ADR	20440T201	4,020	59,800	SH SOLE
CIGNA CORP	COM	125509109	4,444	121,500	SH SOLE
COACH INC	COM	189754104	2,458	62,200	SH SOLE
COCA-COLA BTLNG CONS	COM	191098102	516	8,800	SH SOLE
COCA-COLA COMPANY	COM	191216100	1,001	18,200	SH SOLE
COCA-COLA ENTERPRISES INC	COM	191219104	5,654	204,400	SH SOLE
COMPUTER SCIENCES CORP	COM	205363104	4,664	85,600	SH SOLE
CONAGRA FOODS INC	COM	205887102	3,482	138,900	SH SOLE
CONOCOPHILLIPS	COM	20825C104	1,264	24,700	SH SOLE

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CONSOL ENERGY INC	COM	20854P109	1,386	32,500	SH	SOLE
COOPER COMPANIES INC	COM	216648402	4,557	117,200	SH	SOLE
COOPER INDUSTRIES LTD	COM	G24140108	1,889	39,400	SH	SOLE
COTT CORP QUE	ADR	22163N106	4,532	584,800	SH	SOLE
CUBIC CORP	COM	229669106	493	13,700	SH	SOLE
CUMMINS INC	COM	231021106	2,466	39,800	SH	SOLE
DARDEN RESTAURANTS INC	COM	237194105	5,376	120,700	SH	SOLE
DCP MIDSTREAM PARTNERS LP	COM UT LTD PTN	23311P100	5,191	161,500	SH	SOLE
DEL MONTE FOODS CO	COM	24522P103	5,395	369,500	SH	SOLE
DELL INC	COM	24702R101	1,421	94,600	SH	SOLE
DENBURY RESOURCES INC	COM	247916208	1,005	59,600	SH	SOLE
DIAGEO PLC -ADR	ADR	25243Q205	3,042	45,100	SH	SOLE
DIAMOND OFFSHRE DRILLING INC	COM	25271C102	1,252	14,100	SH	SOLE

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DISH NETWORK CORP	COM	25470M109	1,880	90,300	SH SOLE
DOLLAR THRIFTY AUTOMOTIVE GP	COM	256743105	1,603	49,900	SH SOLE
DOLLAR TREE INC	COM	256746108	5,004	84,500	SH SOLE
DONNELLEY (R R) & SONS CO	COM	257867101	3,040	142,400	SH SOLE
DOT HILL SYSTEMS CORP	COM	25848T109	32	21,730	SH SOLE
DRUGSTORE.COM INC	COM	262241102	48	13,420	SH SOLE
DU PONT (E I) DE NEMOURS	COM	263534109	8,494	228,100	SH SOLE
DYNAVAX TECHNOLOGIES CORP	COM	268158102	32	24,890	SH SOLE
EATON CORP	COM	278058102	3,682	48,600	SH SOLE
EMERGENCY MEDICAL SVCS CORP	COM	29100P102	5,022	88,800	SH SOLE
EMERSON ELECTRIC CO	COM	291011104	5,467	108,600	SH SOLE
ENCORE CAPITAL GROUP INC	COM	292554102	4,371	265,700	SH SOLE
ENI SPA -ADR	ADR	26874R108	2,966	63,200	SH SOLE
ENSCO INTERNATIONAL PLC	ADR	29358Q109	1,487	33,200	SH SOLE
EOG RESOURCES INC	COM	26875P101	1,403	15,100	SH SOLE
EVERCORE PARTNERS INC	COM	29977A105	744	24,800	SH SOLE
EXXON MOBIL CORP	COM	30231G102	944	14,100	SH SOLE
FIRST HORIZON NATIONAL CORP	COM	320517105	562	40,000	SH SOLE
FLUOR CORP	COM	343412102	1,191	25,600	SH SOLE
FORCE PROTECTION INC	COM	345203202	374	62,100	SH SOLE
FORD MOTOR CO	COM	345370860	5,655	449,900	SH SOLE
FOREST LABORATORIES -CL A	CLASS A	345838106	1,386	44,200	SH SOLE
FUQI INTERNATIONAL INC	ADR	36102A207	327	29,970	SH SOLE

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GAP INC	COM	364760108	1,803	78,000	SH SOLE
GENCORP INC	COM	368682100	2,779	482,500	SH SOLE
GENERAL DYNAMICS CORP	COM	369550108	1,915	24,800	SH SOLE
GLAXOSMITHKLINE PLC -ADR	ADR	37733W105	2,835	73,600	SH SOLE
GLOBAL CASH ACCESS HOLDINGS	COM	378967103	4,964	607,600	SH SOLE
GOODRICH CORP	COM	382388106	7,666	108,700	SH SOLE
GSI COMMERCE INC	COM	36238G102	4,798	173,100	SH SOLE
GYMBOREE CORP	COM	403777105	4,746	91,900	SH SOLE
HALLIBURTON CO	COM	406216101	1,672	55,500	SH SOLE
HEINZ (H J) CO	COM	423074103	3,339	73,200	SH SOLE
HERSHEY CO	COM	427866108	3,733	87,200	SH SOLE
HESS CORP	COM	42809H107	945	15,100	SH SOLE
HHGREGG INC	COM	42833L108	5,644	223,600	SH SOLE
HOME DEPOT INC	COM	437076102	7,217	223,100	SH SOLE
HONEYWELL INTERNATIONAL INC	COM	438516106	1,571	34,700	SH SOLE
HUNTSMAN CORP	COM	447011107	4,924	408,600	SH SOLE
INTEL CORP	COM	458140100	4,204	188,600	SH SOLE
INTL BUSINESS MACHINES CORP	COM	459200101	1,295	10,100	SH SOLE
ISLE OF CAPRI CASINOS INC	COM	464592104	305	39,200	SH SOLE
ITT CORP	COM	450911102	1,330	24,800	SH SOLE
J & J SNACK FOODS CORP	COM	466032109	587	13,500	SH SOLE

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JO-ANN STORES INC	COM	47758P307	5,172	123,200	SH SOLE
JOE'S JEANS INC	COM	47777N101	58	22,110	SH SOLE
JOHNSON & JOHNSON	COM	478160104	1,467	22,500	SH SOLE
JOS A BANK CLOTHIERS INC	COM	480838101	859	15,700	SH SOLE
KAPSTONE PAPER & PACKAGING	COM	48562P103	6,147	517,890	SH SOLE
KBR INC	COM	48242W106	4,219	190,400	SH SOLE
KIMBERLY-CLARK CORP	COM	494368103	3,056	48,600	SH SOLE
KIRKLAND'S INC	COM	497498105	6,552	311,980	SH SOLE
KNOLOGY INC	COM	499183804	5,294	393,900	SH SOLE

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KRAFT FOODS INC	COM	50075N104	7,624	252,100	SH	SOLE
KRISPY KREME DOUGHNUTS INC	COM	501014104	53	13,230	SH	SOLE
LANCASTER COLONY CORP	COM	513847103	5,525	93,700	SH	SOLE
LA-Z-BOY INC	COM	505336107	5,317	424,000	SH	SOLE
LILLY (ELI) & CO	COM	532457108	1,040	28,700	SH	SOLE
LIMITED BRANDS INC	COM	532716107	4,008	162,800	SH	SOLE
LINCOLN EDUCATIONAL SERVICES	COM	533535100	655	25,900	SH	SOLE
LINN ENERGY LLC	COM	536020100	5,036	195,800	SH	SOLE
LOCKHEED MARTIN CORP	COM	539830109	4,502	54,100	SH	SOLE
LUMBER LIQUIDATORS HOLDINGS INC	COM	55003T107	4,195	157,300	SH	SOLE
M & F WORLDWIDE CORP	COM	552541104	3,724	121,700	SH	SOLE
MADDEN STEVEN LTD	COM	556269108	888	18,200	SH	SOLE
MARATHON OIL CORP	COM	565849106	4,369	138,100	SH	SOLE

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MARSH & MCLENNAN COS	COM	571748102	3,465	141,900	SH SOLE
MARTEN TRANSPORT LTD	COM	573075108	447	22,700	SH SOLE
MASSEY ENERGY CO	COM	576206106	5,543	106,000	SH SOLE
MASTERCARD INC	COM	57636Q104	1,524	6,000	SH SOLE
MATTEL INC	COM	577081102	3,513	154,500	SH SOLE
MCDONALD'S CORP	COM	580135101	6,899	103,400	SH SOLE
MCGRAW-HILL COMPANIES	COM	580645109	1,761	49,400	SH SOLE
MEADWESTVACO CORP	COM	583334107	2,859	111,900	SH SOLE
MERCK & CO	COM	58933Y105	8,669	232,100	SH SOLE
MOBILE TELESYSTEMS - SP ADR	ADR	607409109	3,541	63,800	SH SOLE
MOSAIC CO	COM	61945A107	1,367	22,500	SH SOLE
MURPHY OIL CORP	COM	626717102	1,096	19,500	SH SOLE
MYLAN INC	COM	628530107	6,491	285,800	SH SOLE
NATIONAL PRESTO INDS INC	COM	637215104	737	6,200	SH SOLE
NCI INC	COM	62886K104	469	15,500	SH SOLE
NETWORK ENGINES INC	COM	64121A107	51	27,240	SH SOLE
NEWMARKET CORP	COM	651587107	8,940	86,800	SH SOLE
NOKIA CORP -ADR	ADR	654902204	3,841	247,200	SH SOLE
NU SKIN ENTERPRISES -CL A	CLASS A	67018T105	4,257	146,300	SH SOLE
NUCOR CORP	COM	670346105	4,316	95,100	SH SOLE
NUSTAR ENERGY LP	UNIT COM	67058H102	568	9,400	SH SOLE
OCCIDENTAL PETROLEUM CORP	COM	674599105	1,395	16,500	SH SOLE

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OMNICOM GROUP	COM	681919106	1,525	39,300	SH SOLE
OMNOVA SOLUTIONS INC	COM	682129101	4,779	608,810	SH SOLE
O'REILLY AUTOMOTIVE INC	COM	686091109	4,613	110,600	SH SOLE
P F CHANGS CHINA BISTRO INC	COM	69333Y108	680	15,400	SH SOLE
PATRIOT COAL CORP	COM	70336T104	6,469	316,200	SH SOLE
PEET'S COFFEE & TEA INC	COM	705560100	737	18,600	SH SOLE
PEP BOYS-MANNY MOE & JACK	COM	713278109	511	50,800	SH SOLE
PFIZER INC	COM	717081103	7,136	416,100	SH SOLE
PHILIP MORRIS INTERNATIONAL	COM	718172109	3,302	63,300	SH SOLE
PITNEY BOWES INC	COM	724479100	4,342	177,600	SH SOLE
PLAINS ALL AMER PIPELNE -LP	UNIT LTD PARTN	726503105	4,928	86,600	SH SOLE
PPG INDUSTRIES INC	COM	693506107	3,486	53,300	SH SOLE
PRECISION CASTPARTS CORP	COM	740189105	2,065	16,300	SH SOLE
PROVIDENCE SERVICE CORP	COM	743815102	4,203	276,700	SH SOLE
REGENCY ENERGY PARTNERS LP	COM UNITS L P	75885Y107	4,605	209,800	SH SOLE
REHABCARE GROUP INC	COM	759148109	584	21,400	SH SOLE
REVLON INC -CL A	CLASS A	761525609	3,270	220,200	SH SOLE
REYNOLDS AMERICAN INC	COM	761713106	3,125	57,900	SH SOLE
ROCK-TENN CO	COM	772739207	4,429	97,200	SH SOLE
ROCKWELL COLLINS INC	COM	774341101	1,865	29,800	SH SOLE
ROSS STORES INC	COM	778296103	4,727	88,400	SH SOLE
ROYAL DUTCH SHELL PLC -ADR	ADR	780259206	3,067	53,000	SH SOLE

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SANMINA-SCI CORP	COM	800907206	7,961	482,500	SH SOLE
SARA LEE CORP	COM	803111103	3,591	257,800	SH SOLE
SCHLUMBERGER LTD	COM	806857108	1,428	22,500	SH SOLE
SCHWEITZER-MAUDUIT INTL INC	COM	808541106	4,014	84,400	SH SOLE
SCOTTS MIRACLE-GRO CO	COM	810186106	4,797	103,500	SH SOLE
SPARTAN MOTORS INC	COM	846819100	251	44,900	SH SOLE
STIFEL FINANCIAL CORP	COM	860630102	570	10,600	SH SOLE

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STURM RUGER & CO INC	COM	864159108	462	38,500	SH	SOLE
SUNOCO LOGISTICS PRTRNS L P	COM	86764L108	617	9,000	SH	SOLE
SXC HEALTH SOLUTIONS CORP	COM	78505P100	6,311	93,800	SH	SOLE
SYSCO CORP	COM	871829107	3,316	112,400	SH	SOLE
TAIWAN SEMICONDUCTOR -ADR	ADR	874039100	2,906	277,000	SH	SOLE
TECH DATA CORP	COM	878237106	8,476	202,300	SH	SOLE
TELEFONICA SA -ADR	ADR	879382208	2,659	37,400	SH	SOLE
TELVENT GIT SA	ADR	E90215109	3,460	120,300	SH	SOLE
TETRA TECH INC	COM	88162G103	3,659	158,800	SH	SOLE
TEXAS INSTRUMENTS INC	COM	882508104	1,449	59,200	SH	SOLE
TEXAS ROADHOUSE INC	COM	882681109	610	43,900	SH	SOLE
TIM PARTICIPACOES SA -ADR	ADR	88706P106	3,992	143,800	SH	SOLE
TJX COMPANIES INC	COM	872540109	1,612	37,900	SH	SOLE
TOTAL SA -ADR	ADR	89151E109	2,924	50,400	SH	SOLE
TRACTOR SUPPLY CO	COM	892356106	5,114	88,100	SH	SOLE

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TUPPERWARE BRANDS CORP	COM	899896104	5,304	110,000	SH SOLE
ULTA SALON COSMETCS & FRAG	COM	90384S303	5,037	222,700	SH SOLE
UNISYS CORP	COM	909214306	4,330	124,100	SH SOLE
UNITED NATURAL FOODS INC	COM	911163103	543	19,300	SH SOLE
UNITED PARCEL SERVICE INC	COM	911312106	3,420	53,100	SH SOLE
UNITED TECHNOLOGIES CORP	COM	913017109	1,700	23,100	SH SOLE
USA MOBILITY INC	COM	90341G103	502	39,600	SH SOLE
VERIZON COMMUNICATIONS	COM	92343V104	7,243	233,500	SH SOLE
VIRGIN MEDIA INC	COM	92769L101	10,330	598,500	SH SOLE
VIVO PARTICIPACOES SA -ADR	ADR	92855S200	3,427	126,400	SH SOLE
VODAFONE GROUP PLC -ADR	ADR	92857W209	3,207	137,600	SH SOLE
WASTE MANAGEMENT INC	COM	94106L109	3,212	93,300	SH SOLE
WATSON PHARMACEUTICALS INC	COM	942683103	4,983	119,300	SH SOLE
WESTELL TECH INC -CL A	CLASS A	957541105	42	29,600	SH SOLE
WESTERN DIGITAL CORP	COM	958102105	2,109	54,100	SH SOLE
WORLD FUEL SERVICES CORP	COM	981475106	5,509	206,800	SH SOLE
XL CAPITAL LTD	ADR	G98255105	4,162	220,200	SH SOLE
	TOTAL		695,938		