



**FIDUCIARY**  
**MANAGEMENT, INC.**  
 Investment Counsel

**FMI Common Stock  
 Fund**

**FMIMX**

**Quarter-End Positions**

**06/30/2010**

**Unaudited**

<u>CUSIP</u>	<u>SYMBOL</u>	<u>SECURITY DESCRIPTION</u>	<u>SHARES HELD</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>PERCENTAGE OF TOTAL NET ASSETS</u>
008252108	AMG	Affiliated Managers Group, Inc.	393,000	60.7700	23,882,610	2.75
018804104	ATK	Alliant Techsystems Inc.	326,000	62.0600	20,231,560	2.33
038336103	ATR	AptarGroup, Inc.	557,000	37.8200	21,065,740	2.42
042735100	ARW	Arrow Electronics, Inc.	1,303,000	22.3500	29,122,050	3.35
075811109	BEC	Beckman Coulter, Inc.	424,000	60.2900	25,562,960	2.94
081437105	BMS	Bemis Company, Inc.	624,000	27.0000	16,848,000	1.94
084423102	WRB	Berkley W.R. Corp.	1,135,000	26.4600	30,032,100	3.45
090572207	BIO	Bio-Rad Laboratories, Inc.	142,000	86.4900	12,281,580	1.41
110394103	BRS	Bristow Group, Inc.	563,000	29.4000	16,552,200	1.90
111337103	BR	Broadridge Financial Solutions Inc.	786,000	19.0500	14,973,300	1.72
141707101	CFN	CareFusion Corp.	718,000	22.7000	16,298,600	1.87
142339100	CSL	Carlisle Companies Inc.	621,000	36.1300	22,436,730	2.58
172908105	CTAS	Cintas Corp.	731,000	23.9700	17,522,070	2.02
179895107	CLC	CLARCOR Inc.	83,950	35.5200	2,981,904	0.34
222816100	CVD	Covance Inc.	447,000	51.3200	22,940,040	2.64
261608103	DRC	Dresser-Rand Group, Inc.	632,000	31.5500	19,939,600	2.29
233326107	DST	DST Systems, Inc.	401,000	36.1400	14,492,140	1.67
26969P108	EXP	Eagle Materials Inc.	530,900	25.9300	13,766,237	1.58
307000109	FDO	Family Dollar Stores, Inc.	627,000	37.6900	23,631,630	2.72
343498101	FLO	Flowers Foods, Inc.	381,000	24.4300	9,307,830	1.07
363576109	AJG	Gallagher, Arthur J. & Co.	1,286,000	24.3800	31,352,680	3.61
366651107	IT	Gartner, Inc.	364,000	23.2500	8,463,000	0.97
398905109	GPI	Group 1 Automotive, Inc.	394,000	23.5300	9,270,820	1.07
416196103	HHS	Harte-Hanks, Inc.	1,516,000	10.4500	15,842,200	1.82
426281101	JKHY	Jack Henry & Associates, Inc.	1,009,000	23.8800	24,094,920	2.77
445658107	JBHT	Hunt (J.B.) Transport Services, Inc.	685,000	32.6700	22,378,950	2.57
497266106	KEX	Kirby Corp.	507,000	38.2500	19,392,750	2.23
500643200	KFY	Korn/Ferry International	405,350	13.9000	5,634,365	0.65
589433101	MDP	Meredith Corp.	719,000	31.1300	22,382,470	2.57
602720104	MSA	Mine Safety Appliances Co.	208,950	24.7800	5,177,781	0.60
608554200	MOLXA	Molex Inc. Cl A	1,257,000	15.4500	19,420,650	2.23
680223104	ORI	Old Republic International Corp.	435,550	12.1300	5,283,222	0.61
703395103	PDCO	Patterson Companies Inc.	1,059,000	28.5300	30,213,270	3.47
716768106	PETM	PetSmart, Inc.	709,000	30.1700	21,390,530	2.46
693366205	PICO	PICO Holdings Inc.	345,000	29.9700	10,339,650	1.19
743674103	PL	Protective Life Corp.	1,254,000	21.3900	26,823,060	3.08
781258108	RDK	Ruddick Corp.	466,650	30.9900	14,461,484	1.66
806037107	SCSC	ScanSource, Inc.	648,000	24.9300	16,154,640	1.86
826552101	SIAL	Sigma-Aldrich Corp.	414,000	49.8300	20,629,620	2.37
78454L100	SM	SM Energy Co.	598,000	40.1600	24,015,680	2.76
790148100	JOE	St. Joe Co. (The)	576,000	23.1600	13,340,160	1.53
879939106	TTEC	TeleTech Holdings Inc.	545,000	12.8900	7,025,050	0.81
913004107	USTR	United Stationers Inc.	269,000	54.4700	14,652,430	1.68
920355104	VAL	Valspar Corp.	538,000	30.1200	16,204,560	1.86
955306105	WST	West Pharmaceutical Services, Inc.	228,000	36.4900	8,319,720	0.96
974280307	WINN	Winn-Dixie Stores, Inc.	982,000	9.6400	9,466,480	1.09
980745103	WGOV	Woodward Governor Co.	333,000	25.5300	8,501,490	0.98
		Cash or Cash Equivalent	66,500,000		66,500,000	7.55

The Fund's portfolio holdings are as of the date indicated and are subject to change without notice. The listing of holdings does not constitute a recommendation of any individual security. This listing is for informational purposes only and may not be identical to the official books and records of the Fund. Security names may not represent the official legal corporate name. Please refer to the Fund's most recent Annual Report for an audited portfolio holdings list.