

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

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**Sanders Capital, LLC**

CIK: 1508097 | IRS No.: 270705845 | State of Incorporation: NY | Fiscal Year End: 1231  
Type: 13F-HR | Act: 34 | File No.: 028-14100 | Film No.: 111184434

Mailing Address  
390 PARK AVENUE  
17TH FLOOR  
NEW YORK NY 10022

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390 PARK AVENUE  
17TH FLOOR  
NEW YORK NY 10022  
2122917900

## FORM 13F SUMMARY PAGE

## Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 51

Form 13F Information Table Value Total: \$3,436,368  
(thousands)

## List of Other Included Managers:

<TABLE>			<C>							<C>		
FORM 13F INFORMATION TABLE												
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN	OTHER MANAGERS	VOTING AUTHORITY			
									SOLE	SHARED	NONE	
ABBOTT LABS	COM	002824100	117807	2302900	SH		SOLE		627900	0	1675000	
APACHE CORP	COM	037411105	92254	1149128	SH		SOLE		311828	0	837300	
BP PLC	SPONSORED ADR	055622104	154519	4283866	SH		SOLE		1335696	0	2948170	
BANCO SANTANDER SA	ADR	05964H105	126	15700	SH		SOLE		15700	0	0	
BARCLAYS PLC	ADR	06738E204	2224	227400	SH		SOLE		227400	0	0	
BARCLAYS BK PLC	ADR 2 PEF 2	06739F390	244	12500	SH		SOLE		12500	0	0	
BARCLAYS BANK PLC	SP ADR 7.1%PF3	06739H776	3401	160900	SH		SOLE		160900	0	0	
CHEVRON CORP	NEW COM	166764100	100060	1080600	SH		SOLE		365700	0	714900	
CHINA PETE & CHEM CORP	SPON ADR H SHS	16941R108	105	1100	SH		SOLE		1100	0	0	
CORNING INC	COM	219350105	107829	8719400	SH		SOLE		2574300	0	6145100	
DELL INC	COM	24702R101	25449	1798500	SH		SOLE		274500	0	1524000	
EDISON INTL	COM	281020107	61335	1602100	SH		SOLE		295100	0	1307000	
EXXON MOBIL CORP	COM	30231G102	132339	1822100	SH		SOLE		521200	0	1300900	
GENERAL DYNAMICS CORP	COM	369550108	72630	1276000	SH		SOLE		412000	0	864000	
GENERAL ELECTRIC CO	COM	369604103	58890	3861500	SH		SOLE		684700	0	3176800	
GENUINE PARTS CO	COM	372460105	79885	1572548	SH		SOLE		180100	0	1392448	
GLAXOSMITHKLINE PLC	SPONSORED ADR	37733W105	116	2800	SH		SOLE		2800	0	0	
GOLDMAN SACHS GROUP INC	COM	38141G104	80997	856300	SH		SOLE		226400	0	629900	
HEWLETT PACKARD CO	COM	428236103	47963	2135579	SH		SOLE		402879	0	1732700	
HONDA MOTOR LTD	AMERN SHS	438128308	1790	61400	SH		SOLE		61400	0	0	
INTEL CORP	COM	458140100	143092	6705018	SH		SOLE		1920700	0	4784318	
INTERNATIONAL BUSINESS MACHS	COM	459200101	221353	1264005	SH		SOLE		374750	0	889255	
JPMORGAN CHASE & CO	COM	46625H100	65809	2184900	SH		SOLE		280300	0	1904600	
JOHNSON & JOHNSON	COM	478160104	123589	1939300	SH		SOLE		517400	0	1421900	
KRAFT FOODS INC	CL A	50075N104	45897	1366800	SH		SOLE		169800	0	1197000	
LINCOLN NATL CORP	IND COM	534187109	38762	2479961	SH		SOLE		429700	0	2050261	
LOCKHEED MARTIN CORP	COM	539830109	56580	778200	SH		SOLE		184100	0	594100	
MEDTRONIC INC	COM	585055106	53124	1598200	SH		SOLE		261900	0	1336300	
MERCK & CO INC	NEW COM	58933Y105	145054	4431900	SH		SOLE		1219700	0	3212200	
METLIFE INC COM	COM	59156R108	67430	2405800	SH		SOLE		432600	0	1973200	
MICROSOFT CORP	COM	594918104	170175	6834100	SH		SOLE		2307500	0	4526600	
NOVARTIS A G	SPONSORED ADR	66987V109	245	4400	SH		SOLE		4400	0	0	
OCCIDENTAL PETE CORP DEL COM	DEL COM	674599105	55752	779400	SH		SOLE		303100	0	476300	
OMNICOM GROUP INC	COM	681919106	99365	2697200	SH		SOLE		397900	0	2299300	
PFIZER INC	COM	717081103	158470	8960689	SH		SOLE		2637000	0	6323689	
RAYTHEON CO	COM NEW	755111507	69632	1703748	SH		SOLE		519160	0	1184588	
ROYAL DUTCH SHELL PLC	SPON ADR B	780259107	97449	1570491	SH		SOLE		609201	0	961290	
SANOFI	SPONSORED ADR	80105N105	3306	100800	SH		SOLE		100800	0	0	
SEMPRA ENERGY	COM	816851109	51593	1001800	SH		SOLE		158100	0	843700	
TOTAL S A	SPONSORED ADR	89151E109	2957	67400	SH		SOLE		67400	0	0	
TRAVELERS COMPANIES INC	COM	89417E109	56417	1157000	SH		SOLE		213500	0	943500	
UNITEDHEALTH GROUP INC	COM	91324P102	106284	2304500	SH		SOLE		780800	0	1523700	
UNUM GROUP	COM	91529Y106	37277	1778500	SH		SOLE		271000	0	1507500	
VALERO ENERGY CORP	NEW COM	91913Y100	25396	1426800	SH		SOLE		278000	0	1148800	
VODAFONE GROUP PLC	NEW SPONS ADR	N92857W209	50456	1967100	SH		SOLE		851700	0	1115400	
WAL MART STORES INC	COM	931142103	105435	2031500	SH		SOLE		327700	0	1703800	
WELLPOINT INC	COM	94973V107	100760	1542350	SH		SOLE		488890	0	1053460	
WELLS FARGO & CO	NEW COM	949746101	2149	89100	SH		SOLE		89100	0	0	
WESTERN DIGITAL CORP	COM	958102105	30324	1179000	SH		SOLE		221300	0	957700	
PARTNERRE LTD	COM	G6852T105	35908	686500	SH		SOLE		267400	0	419100	
NOBLE CORPORATION BAAR	NAMEN -AKT	H5833N103	76365	2600400	SH		SOLE		775322	0	1825078	

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