

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

Filing Date: **2009-08-17** | Period of Report: **2009-06-30**
SEC Accession No. **0001427350-09-000012**

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FILER

First City Capital Management, Inc.

CIK: **1427350** | IRS No.: **581363057** | State of Incorp.: **GA** | Fiscal Year End: **1231**
Type: **13F-HR** | Act: **34** | File No.: **028-13020** | Film No.: **091019642**

Mailing Address
*136 HABERSHAM ST.
SAVANNAH GA 31401*

Business Address
*136 HABERSHAM ST.
SAVANNAH GA 31401
912.233.5492*

Form 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: 06/30/2009

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: First City Capital Management
Address: PO Box 8375
Savannah, GA 31412

Form 13F File Number: 28-_____

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: A.M.J. Sarabia
Title: CCO
Phone: 912.233.5492

Signature, Place, and Date of Signing:

A.M.J. Sarabia Savannah, ga. 08/10/09

Report Type

[x] 13F Holdings Report

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: NONE

Form 13F Information Table Entry Total: 107

Form 13F Information Table Value Total: 47896 (thousands)

List of Other Included Managers:

Provide a numbered list of the names and Form 13F file numbers of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

If there are no entries in this list, state none and omit the column headings and list entries.

NONE

<TABLE>

NAME OF ISSUER	TITLE OF CLASS	CUSIP	FORM 13F INFORMATION TABLE							VOTING AUTHORITY		
			VALUE (x\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVTMT DSCRETN	OTHER MANAGERS	SOLE	SHARED	NONE	
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
3M CO COM	COM	88579y101	305	5073.000	SH			SOLE				5073.000
ABBOTT LABS COM	COM	002824100	431	9165.000	SH			SOLE				9165.000
ACUITY BRANDS INC COM	COM	00508y102	264	9397.000	SH			SOLE				9397.000
ALTRIA GROUP INC COM	COM	02209s103	259	15825.000	SH			SOLE				15825.000
AMGEN INC COM	COM	031162100	406	7675.664	SH			SOLE				7675.664
APACHE CORP COM	COM	037411105	273	3780.000	SH			SOLE				3780.000
APOLLO INVT CORP COM	COM	03761u106	147	24519.564	SH			SOLE				24519.564
ASCIANO GROUP STAPLED SEC	COM	q0557g103	19	18100.000	SH			SOLE				18100.000
AT&T INC COM	COM	00206r102	1330	53530.500	SH			SOLE				53530.500
BANK OF AMERICA CORPORATION CO	COM	060505104	1225	92839.000	SH			SOLE				92839.000
BAXTER INTL INC COM	COM	071813109	243	4581.000	SH			SOLE				4581.000
BECTON DICKINSON & CO COM	COM	075887109	445	6240.000	SH			SOLE				6240.000
BRISTOL MYERS SQUIBB CO COM	COM	110122108	826	40690.408	SH			SOLE				40690.408
BROWN FORMAN CORP CL B	COM	115637209	134	3117.000	SH			SOLE				3117.000
CARDINAL HEALTH INC COM	COM	14149y108	544	17807.000	SH			SOLE				17807.000
CHEVRON CORP NEW COM	COM	166764100	907	13692.000	SH			SOLE				13692.000
CHUBB CORP COM	COM	171232101	312	7830.000	SH			SOLE				7830.000
CISCO SYS INC COM	COM	17275r102	668	35799.000	SH			SOLE				35799.000
CITIGROUP INC COM	COM	172967101	69	23126.845	SH			SOLE				23126.845
COCA COLA CO COM	COM	191216100	2235	46575.456	SH			SOLE				46575.456

COLONIAL BANCGROUP INC COM	COM	195493309	10	15380.476SH	SOLE	15380.476
CONOCOPHILLIPS COM	COM	20825c104	207	4910.000 SH	SOLE	4910.000
CVS CAREMARK CORPORATION COM	COM	126650100	564	17702.000SH	SOLE	17702.000
DARDEN RESTAURANTS INC COM	COM	237194105	231	7000.000 SH	SOLE	7000.000
DELL INC COM	COM	24702r101	165	12000.000SH	SOLE	12000.000
DUKE ENERGY CORP NEW COM	COM	26441c105	208	14250.000SH	SOLE	14250.000
E M C CORP MASS COM	COM	268648102	299	22847.000SH	SOLE	22847.000
ENCANA CORP COM	COM	292505104	273	5518.000 SH	SOLE	5518.000
EXXON MOBIL CORP COM	COM	30231g102	4119	58916.000SH	SOLE	58916.000
FCB FINANCIAL CORP GA PRIVATE	COM	302451105	163	16334.000SH	SOLE	16334.000
FRONTIER COMMUNICATIONS CORP C	COM	35906a108	102	14294.000SH	SOLE	14294.000
GENERAL ELECTRIC CO COM	COM	369604103	1398	119281.100SH	SOLE	119281.100
GENERAL MARITIME CORP NEW SHS	COM	y2693r101	102	10340.000SH	SOLE	10340.000
GENERAL MLS INC COM	COM	370334104	1507	26900.000SH	SOLE	26900.000
GENUINE PARTS CO COM	COM	372460105	377	11225.000SH	SOLE	11225.000
GREAT NORTHN IRON ORE PPTYS CT	COM	391064102	277	3200.000 SH	SOLE	3200.000
HEWLETT PACKARD CO COM	COM	428236103	255	6600.000 SH	SOLE	6600.000
HOME DEPOT INC COM	COM	437076102	658	27851.996SH	SOLE	27851.996
HONEYWELL INTL INC COM	COM	438516106	468	14904.000SH	SOLE	14904.000
ILLINOIS TOOL WKS INC COM	COM	452308109	249	6660.000 SH	SOLE	6660.000
INKSURE TECHNOLOGIES INC NEV C	COM	45727e106	2	15528.000SH	SOLE	15528.000
INTEL CORP COM	COM	458140100	131	7936.000 SH	SOLE	7936.000
INTL PAPER CO COM	COM	460146103	448	29630.000SH	SOLE	29630.000
JOHNSON & JOHNSON COM	COM	478160104	953	16783.206SH	SOLE	16783.206
JPMORGAN CHASE & CO COM	COM	46625h100	579	16966.000SH	SOLE	16966.000
KRAFT FOODS INC CL A	COM	50075n104	197	7764.000 SH	SOLE	7764.000
LEGGETT & PLATT INC COM	COM	524660107	384	25200.000SH	SOLE	25200.000
LILLY ELI & CO COM	COM	532457108	402	11605.000SH	SOLE	11605.000
LOWES COS INC COM	COM	548661107	323	16620.000SH	SOLE	16620.000
MANAGED INDUSTRIES INC.	COM		156	12000.000SH	SOLE	12000.000
MCKESSON CORP COM	COM	58155q103	346	7868.000 SH	SOLE	7868.000
MERCK & CO INC COM	COM	589331107	605	21634.430SH	SOLE	21634.430
MICROSOFT CORP COM	COM	594918104	891	37499.605SH	SOLE	37499.605
NORFOLK SOUTHERN CORP COM	COM	655844108	493	13086.000SH	SOLE	13086.000
NORTHERN TR CORP COM	COM	665859104	214	3995.000 SH	SOLE	3995.000
NORTHROP GRUMMAN CORP COM	COM	666807102	428	9376.000 SH	SOLE	9376.000
PENGROWTH ENERGY TR TR UNIT NE	COM	706902509	476	60217.000SH	SOLE	60217.000
PEPSICO INC COM	COM	713448108	427	7775.000 SH	SOLE	7775.000
PFIZER INC COM	COM	717081103	1109	73956.139SH	SOLE	73956.139
PHILIP MORRIS INTL INC COM	COM	718172109	471	10800.000SH	SOLE	10800.000
PROCTER & GAMBLE CO COM	COM	742718109	1198	23435.000SH	SOLE	23435.000
PURESPECTRUM INC COM	COM	746235100	5	10000.000SH	SOLE	10000.000
RAYTHEON CO COM NEW	COM	755111507	782	17605.000SH	SOLE	17605.000
RITE AID CORP COM	COM	767754104	22	14510.000SH	SOLE	14510.000
SAVANNAH BANCORP INC COM	COM	804748101	144	21725.687SH	SOLE	21725.687
SCHERING PLOUGH CORP COM	COM	806605101	438	17438.000SH	SOLE	17438.000
SOUTHERN CO COM	COM	842587107	879	28201.000SH	SOLE	28201.000
TECHNE CORP COM	COM	878377100	276	4325.000 SH	SOLE	4325.000
TOLL HOLDINGS LTD SHS	COM	q9104h100	81	15800.000SH	SOLE	15800.000
UNITED TECHNOLOGIES CORP COM	COM	913017109	329	6341.000 SH	SOLE	6341.000
VERIZON COMMUNICATIONS INC COM	COM	92343v104	601	19557.000SH	SOLE	19557.000
WELLS FARGO & CO NEW COM	COM	949746101	883	36396.000SH	SOLE	36396.000
WENDYS ARBYS GROUP INC COM	COM	950587105	42	10624.000SH	SOLE	10624.000
WYETH COM	COM	983024100	245	5406.000 SH	SOLE	5406.000
BP PLC SPONSORED ADR	ADR	055622104	675	14163.351SH	SOLE	14163.351
DIAGEO P L C SPON ADR NEW	ADR	25243q205	238	4150.000 SH	SOLE	4150.000
GLAXOSMITHKLINE PLC SPONSORED	ADR	37733w105	393	11109.014SH	SOLE	11109.014
ING GROEP N V SPONSORED ADR	ADR	456837103	130	12837.000SH	SOLE	12837.000
LLOYDS BANKING GROUP PLC SPONS	ADR	539439109	51	10698.500SH	SOLE	10698.500
NOVARTIS A G SPONSORED ADR	ADR	66987v109	329	8071.000 SH	SOLE	8071.000
PEARSON PLC SPONSORED ADR	ADR	705015105	242	23887.481SH	SOLE	23887.481
ROCHE HLDG LTD SPONSORED ADR	ADR	771195104	210	6182.000 SH	SOLE	6182.000
ROYAL DUTCH SHELL PLC SPON ADR	ADR	780259107	306	6016.000 SH	SOLE	6016.000
ROYAL DUTCH SHELL PLC SPONS AD	ADR	780259206	382	7617.000 SH	SOLE	7617.000
SANOFI AVENTIS SPONSORED ADR	ADR	80105n105	693	23500.000SH	SOLE	23500.000
FRANKLIN STREET PPTYS CORP COM	COM	35471r106	1395	105250 SH	SOLE	105250
PLUM CREEK TIMBER CO INC COM	COM	729251108	256	8600 SH	SOLE	8600
POWERSHARES ETF TRUST DWA TECH	COM	73935x153	209	14400.000SH	SOLE	14400.000
POWERSHARES ETF TRUST VAL LINE	COM	73935x682	107	11000.000SH	SOLE	11000.000
POWERSHARES ETF TRUST WATER RE	COM	73935x575	414	28100.000SH	SOLE	28100.000
SPDR GOLD TRUST GOLD SHS	COM	78463v107	190	2082.000 SH	SOLE	2082.000
ISHARES TR IBOXX INV CPBD	COM	464287242	312	3115.000 SH	SOLE	3115.000
FORD MTR CO CAP TR II PFD TR C	COM	345395206	289	13139.000SH	SOLE	13139.000
COLUMBIA FDS SER TR INTL VAL C	COM	19765h586	198	16023.688SH	SOLE	16023.688
EATON VANCE TX ADV GLBL DIV FD	COM	27828s101	911	84951.687SH	SOLE	84951.687
HARBOR FD INTL FD INSTL	COM	411511306	138	3185.447 SH	SOLE	3185.447
INCOME FD AMER INC CL C	COM	453320301	74	5670.633 SH	SOLE	5670.633
ING CLARION GLB RE EST INCM FD	COM	44982g104	153	31546.768SH	SOLE	31546.768
LORD ABBETT AFFILIATED FD INC	COM	544001100	160	18837.066SH	SOLE	18837.066
MACQUARIE GLBL INFRA TOTL RETN	COM	55608d101	437	34450.237SH	SOLE	34450.237
MASSACHUSETTS INVS TR SH BEN I	COM	575736103	242	16767.136SH	SOLE	16767.136
MUTUAL SER FD INC SHS FD CL Z	COM	628380107	271	16772.329SH	SOLE	16772.329
NFJ DIVID INT & PREM STRTGY FD	COM	65337h109	150	12650.000SH	SOLE	12650.000
NORTHERN LTS FD TR ARRO DWA BA	COM	66537t802	322	34192.293SH	SOLE	34192.293
OLSTEIN FDS ALLCAP VAL ADV	COM	681383204	244	25528.015SH	SOLE	25528.015

TAIWAN GREATER CHINA FD SH BEN
ASCIANO GROUP 09 RTSFRIGHTS EX WT
</TABLE>

874037104

144 29600.000SH
0 18100 SH

SOLE
SOLE

29600.000
18100