

# FIDELITY NATIONAL FINANCIAL INC /DE/

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 10/26/2006 For Period Ending 10/24/2006

Address	601 RIVERSIDE AVENUE , JACKSONVILLE, Florida 32204
Telephone	904-854-8100
CIK	0000809398
Industry	Insurance (Prop. & Casualty)
Sector	Financial
Fiscal Year	12/31

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# FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP  
OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public  
Utility Holding Company Act of 1935 or Section 30(f) of the  
Investment Company Act of 1940

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
<b>SADOWSKI PETER T</b>			<b>FIDELITY NATIONAL FINANCIAL INC /DE/ [ FNF ]</b>			<input type="checkbox"/> Director <span style="float:right"><input type="checkbox"/> 10% Owner</span> <input checked="" type="checkbox"/> <b>X</b> Officer (give title below) <span style="float:right"><input type="checkbox"/> Other (specify below)</span> <b>Exec. VP/General Counsel</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)					
			<b>10/24/2006</b>					
601 RIVERSIDE AVENUE			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
(Street)						<input checked="" type="checkbox"/> Form filed by One Reporting Person		
<b>JACKSONVILLE, FL 32204</b>						<input type="checkbox"/> Form filed by More than One Reporting Person		
(City) (State) (Zip)								

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
<b>Restricted Stock</b>	<b>10/24/2006</b>		<b>D</b>		<b>8800</b>	<b>D</b>	<b>(1)</b>	<b>102778</b>	<b>D</b>	

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)	Date Exercisable	Expiration Date				
<b>Stock Option (right to purchase)</b>	<b>\$16.52</b>	<b>10/24/2006</b>		<b>D</b>		<b>44329</b>	<b>(2)</b>	<b>8/19/2013</b>	<b>Common Stock</b>	<b>44329</b>	<b>(2)</b>	<b>0</b>	<b>D</b>	
<b>Stock Option (right to purchase)</b>	<b>\$7.72</b>	<b>10/24/2006</b>		<b>D</b>		<b>16891</b>	<b>(3)</b>	<b>12/23/2012</b>	<b>Common Stock</b>	<b>16891</b>	<b>(3)</b>	<b>0</b>	<b>D</b>	
<b>Stock Option (right to purchase)</b>	<b>\$15.57</b>	<b>10/24/2006</b>		<b>D</b>		<b>110824</b>	<b>(4)</b>	<b>10/15/2012</b>	<b>Common Stock</b>	<b>110824</b>	<b>(4)</b>	<b>0</b>	<b>D</b>	
<b>StockOption (right to purchase)</b>	<b>\$6.14</b>	<b>10/24/2006</b>		<b>D</b>		<b>2243</b>	<b>(5)</b>	<b>12/23/2012</b>	<b>Common Stock</b>	<b>2243</b>	<b>(5)</b>	<b>0</b>	<b>D</b>	

**Explanation of Responses:**

- (1) Disposed of pursuant to Security Exchange and Distribution Agreement ("SEDA") between Fidelity National Financial, Inc. ("FNF") and Fidelity National Title Group, Inc. ("FNT") in connection with the spin-off of FNT in exchange for 8,229 shares of FNT restricted common stock, having a market value of \$22.23 per share on the effective date of the spinoff.
- (2) This option, which provides for vesting in three annual installments beginning August 19, 2006 was assumed by FNT pursuant to the SEDA between FNF and FNT in connection with the spin-off of FNT and replaced with an option to purchase 87,922 shares of FNT for \$17.67 per share.
- (3) This option, which was fully vested on 12/23/2005, was assumed by FNT pursuant to the SEDA between FNF and FNT in connection

with the spin-off of FNT and replaced with any option to purchase 33,502 shares of FNT for \$8.26 per shares.

- (4) This option, which provides for vesting in three annual installments beginning October 15, 2005 was assumed by Fidelity National Title Group, Inc. ("FNT") pursuant to the Securities Exchange and Distribution Agreement ("SEDA") between Fidelity National Financial, Inc. ("FNF") and FNT in connection with the spin-off of FNT and replaced with an option to purchase 219,808 shares of FNT for \$16.65 per share.
- (5) This option, which was fully vested on 12/23/2005 was assumed by FNT pursuant to the SEDA between FNF and FNT in connection with the spin-off of FNT and replaced with an option to purchase 4,449 shares of FNT for \$6.56 per share.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>SADOWSKI PETER T 601 RIVERSIDE AVENUE JACKSONVILLE, FL 32204</b>			<b>Exec. VP/General Counsel</b>	

**Signatures**

**Peter T. Sadowski**

**10/24/2006**

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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