

SADOWSKI PETER T  
Form 4  
December 15, 2006

**FORM 4**

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

OMB APPROVAL

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

**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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SADOWSKI PETER T

2. Issuer Name and Ticker or Trading Symbol  
FIDELITY NATIONAL FINANCIAL INC /DE/ [FNF]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)  
601 RIVERSIDE AVENUE  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/13/2006

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ 10% Owner  
\_\_\_\_\_ Other (specify below)  
Exec. VP/General Counsel

JACKSONVILLE, FL 32204

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 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. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	12/13/2006		M	4,448 A	\$ 6.5603	85,279	D
Common Stock	12/13/2006		M	33,501 A	\$ 8.2593	118,780	D
Common Stock	12/13/2006		S	4,448 D	\$ 23.64	114,332	D
Common Stock	12/13/2006		S	5,000 D	\$ 23.63	109,332	D
Common Stock	12/13/2006		S	7,500 D	\$ 23.64	101,832	D

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Common Stock	12/13/2006	S	12,800	D	\$ 23.65	89,032	D
Common Stock	12/13/2006	S	1,900	D	\$ 23.66	87,132	D
Common Stock	12/13/2006	S	1,700	D	\$ 23.67	85,432	D
Common Stock	12/13/2006	S	1,100	D	\$ 23.68	84,332	D
Common Stock	12/13/2006	S	3,501	D	\$ 23.69	80,831	D

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to purchase)	\$ 6.5603	12/13/2006		M		4,448		12/23/2005	12/23/2012	Common Stock	4,448
Stock Option (right to purchase)	\$ 8.2593	12/13/2006		M		33,501		12/23/2003	12/23/2012	Common Stock	33,501
Stock Option (right to purchase)	<u>(1)</u>							<u>(2)</u>	<u>(3)</u>	Common Stock	307,730

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

SADOWSKI PETER T  
601 RIVERSIDE AVENUE  
JACKSONVILLE, FL 32204

Exec. VP/General Counsel

## Signatures

Peter T. 12/15/2006  
Sadowski

\_\_Signature of Date  
Reporting Person

## Explanation of Responses:

- \* 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).
- (1) Represents various options granted at various prices.
- (2) Exercise dates vary for each of the various grants.
- (3) Expiration dates vary for each of the various grants.
- (4) Reflects Reporting Person's total Derivative Securities ownership in Fidelity National Financial, Inc. as of December 14, 2006.

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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