

SMITH ERNEST
Form 4
January 10, 2005

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SMITH ERNEST

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)
01/06/2005

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Exec. VP; Co-COO

JACKSONVILLE, FL 322404

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	01/06/2005		M		11,458	A	\$ 24.1455	69,805 D
Common Stock	01/06/2005		S		9,300	D	\$ 44.7	60,505 D
Common Stock	01/06/2005		M		3,045	A	\$ 18.4118	63,550 D

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

number.

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)	\$ 24.1455	01/06/2005		M	11,458	<u>(1)</u> 12/23/2012	Common Stock 11,458
Stock Option (right to purchase)	\$ 18.4118	01/06/2005		M	3,045	09/24/2004 09/24/2012	Common Stock 3,045
Stock Option (right to purchase)	<u>(2)</u>					<u>(3)</u> <u>(4)</u>	Common Stock 15,826

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SMITH ERNEST 601 RIVERSIDE AVENUE JACKSONVILLE, FL 322404	Exec. VP; Co-COO

Signatures

Ernest D. Smith 01/10/2005

 **Signature of Reporting Person Date

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) The options vest in three equal annual installments beginning on December 23, 2003.

(2) Comprises options granted at various prices.

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- (3) Exercise dates vary for each of the various grants.
- (4) Expiration dates vary for each of the various grants.
- (5) Reflects Reporting Person's total Derivative Securities ownership in Fidelity National Financial, Inc. as of January 6, 2005.

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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