

FIDELITY NATIONAL FINANCIAL INC /DE/
 Form 4
 October 26, 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 *
FARRELL JOHN F JR

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)
445 PARK AVENUE, 10TH FLOOR
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/24/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

NEW YORK, NY 10022

(City) (State) (Zip)

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

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) Code V Amount (D) Price			
Restricted Stock	10/24/2006		D	2,200 D 7,875		D	

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

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SEC 1474 (9-02)

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

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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to purchase)	\$ 7.72	10/24/2006		D	10,134	<u>(2)</u>	12/23/2012	Common Stock	10,134
Stock Option (right to purchase)	\$ 11.71	10/24/2006		D	23,952	<u>(3)</u>	10/15/2012	Common Stock	23,950
Stock Option (right to purchase)	\$ 5.24	10/24/2006		D	22,293	<u>(4)</u>	02/21/2012	Common Stock	22,293
Stock Option (right to purchase)	\$ 4.49	10/24/2006		D	24,522	<u>(5)</u>	04/16/2011	Common Stock	24,522
Stock Option (right to purchase)	\$ 2.03	10/24/2006		D	9,170	<u>(6)</u>	04/28/2009	Common Stock	9,170

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FARRELL JOHN F JR 445 PARK AVENUE 10TH FLOOR NEW YORK, NY 10022	X			

Signatures

John F. Farrell,
Jr. 10/24/2006

**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).

Disposed of pursuant to Security Exchange and Distribution Agreement ("SEDA") between Fidelity National Financial, Inc. ("FNF") and

- (1) Fidelity National Title Group, Inc. ("FNT") in connection with the spin-off of FNT in exchange for 2,057 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 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 20,100 shares of FNT for \$8.26 per share.

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 47,506 shares of FNT for \$12.52 per share.
- (3) This option, which was fully vested on 2/21/2004, 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 44,216 shares of FNT for \$5.60 per share.
- (4) This option, which was fully vested on April 16, 2004, 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 48,637 shares of FNT for \$4.80 per share.
- (5) This option, which was fully vested on March 20, 2000, 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 18,188 shares of FNT for \$2.17.
- (6)

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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