

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 _____ 10% Owner
 Officer (give title below) _____ 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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/13/2006		M		4,448	A	\$ 6.5603
Common Stock	12/13/2006		M		33,501	A	\$ 8.2593
Common Stock	12/13/2006		S		4,448	D	\$ 23.64
Common Stock	12/13/2006		S		5,000	D	\$ 23.63
Common Stock	12/13/2006		S		7,500	D	\$ 23.64
							114,332
							109,332
							101,832

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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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.