

SADOWSKI PETER T
 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 *
 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)
 10/24/2006

____ 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Restricted Stock | 10/24/2006 | | D | 8,800 D 102,778 | | 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.

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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount |
| Stock Option (right to purchase) | \$ 16.52 | 10/24/2006 | | D | 44,329 | (2) 08/19/2013 | Common Stock 44,329 |
| Stock Option (right to purchase) | \$ 7.72 | 10/24/2006 | | D | 16,891 | (3) 12/23/2012 | Common Stock 16,891 |
| Stock Option (right to purchase) | \$ 15.57 | 10/24/2006 | | D | 110,824 | (4) 10/15/2012 | Common Stock 1,108,224 |
| Stock Option (right to purchase) | \$ 6.14 | 10/24/2006 | | D | 2,243 | (5) 12/23/2012 | Common Stock 2,243 |

Reporting Owners

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

Signatures

Peter T. Sadowski 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).
 - (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.

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- 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.
- (4)
- (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.

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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