

FIDELITY NATIONAL FINANCIAL INC /DE/
 Form 4
 March 16, 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 *
FOLEY WILLIAM P II

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)
03/15/2006

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

JACKSONVILLE, FL 32240

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 | 03/16/2006 | | M | 273,900 A | \$ 3.907 | 2,950,256 | D |
| Common Stock | 03/16/2006 | | S | 273,900 D | \$ 36.1474 | 2,676,356 | D |
| Common Stock | | | | | | 2,449,535 | I Folco Development Corporation |
| Common Stock | | | | | | 579,119 | I Foley Family Charitable Foundation |
| | | | | | | 7,291 | I |

Common
Stock

ESPP/401(k)
accounts

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 Number Shares |
| Stock Option (right to purchase) | \$ 3.907 | 03/15/2006 | | M | 273,900 | 04/11/1999 04/11/2006 | | Common Stock | 273,900 |
| Stock Option (right to purchase) | <u>(1)</u> | | | | | <u>(2)</u> <u>(3)</u> | | Common Stock | 5,565 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|----------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| FOLEY WILLIAM P II 601 RIVERSIDE AVENUE JACKSONVILLE, FL 32240 | X | | CEO | |

Signatures

William P. Foley II 03/15/2006

**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) 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 March 15, 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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