

Fidelity National Financial, Inc.  
 Form 4  
 May 08, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
**WILLEY FRANK P**

2. Issuer Name and Ticker or Trading Symbol  
**Fidelity National Financial, Inc.  
 [FNF]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
**05/07/2007**

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

**601 RIVERSIDE AVENUE**

(Street)

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

**JACKSONVILLE, FL 32204**

(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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	05/07/2007		M	A	25,456	\$ 4.8014	1,860,214 D
Common Stock	05/07/2007		M	A	40,195	\$ 8.2593	1,900,409 D
Common Stock	05/07/2007		M	A	3,149	\$ 16.6509	1,903,558 D
Common Stock	05/07/2007		S	D	17,400	\$ 25.36	1,886,158 D
Common Stock	05/07/2007		S	D	2,100	\$ 25.37	1,884,058 D

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Common Stock	05/07/2007	S	4,100	D	\$ 25.38	1,879,958	D	
Common Stock	05/07/2007	S	200	D	\$ 25.385	1,879,758	D	
Common Stock	05/07/2007	S	9,800	D	\$ 25.39	1,869,958	D	
Common Stock	05/07/2007	S	8,900	D	\$ 25.4	1,861,058	D	
Common Stock	05/07/2007	S	6,900	D	\$ 25.41	1,854,158	D	
Common Stock	05/07/2007	S	3,900	D	\$ 25.42	1,850,258	D	
Common Stock	05/07/2007	S	900	D	\$ 25.43	1,849,358	D	
Common Stock	05/07/2007	S	300	D	\$ 25.44	1,849,058	D	
Common Stock	05/07/2007	S	1,610	D	\$ 25.45	1,847,448	D	
Common Stock	05/07/2007	S	1,490	D	\$ 25.46	1,845,958	D	
Common Stock	05/07/2007	S	1,000	D	\$ 25.47	1,844,958	D	
Common Stock	05/07/2007	S	6,900	D	\$ 25.48	1,838,058	D	
Common Stock	05/07/2007	S	3,300	D	\$ 25.49	1,834,758	D	
Common Stock						38,907	I	Reporting Person's 401(k) account
Common Stock						387	I	Reporting Person's ESPP account

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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to purchase)	\$ 4.8014	05/07/2007		M	25,456	04/16/2004	04/16/2011	Common Stock	25,456
Stock Option (right to purchase)	\$ 8.2593	05/07/2007		M	40,195	12/23/2005	12/23/2012	Common Stock	40,195
Stock Option (right to purchase)	\$ 16.6509	05/07/2007		M	3,149	<u>(1)</u>	12/16/2014	Common Stock	3,149
Stock Option (right to purchase)	\$ 16.6509					<u>(1)</u>	12/16/2014	Common Stock	32,570

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WILLEY FRANK P 601 RIVERSIDE AVENUE JACKSONVILLE, FL 32204	X			

## Signatures

Frank P. Willey 05/08/2007

\*\*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 option vests in three equal annual installments beginning December 16, 2005.

(2) Reflects Reporting Person's total derivative securities in Fidelity National Financial, Inc. as of May 8, 2007.

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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