

SMITH ERNEST
Form 4
January 10, 2005

FORM 4

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

OMB APPROVAL

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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 *
SMITH ERNEST

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)
01/06/2005

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Exec. VP; Co-COO

JACKSONVILLE, FL 322404

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	01/06/2005		M	11,458 A \$ 24.1455	69,805	D	
Common Stock	01/06/2005		S	9,300 D \$ 44.7	60,505	D	
Common Stock	01/06/2005		M	3,045 A \$ 18.4118	63,550	D	

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

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number.

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to purchase)	\$ 24.1455	01/06/2005		M	11,458	<u>(1)</u> 12/23/2012	Common Stock	11,458	
Stock Option (right to purchase)	\$ 18.4118	01/06/2005		M	3,045	09/24/2004 09/24/2012	Common Stock	3,045	
Stock Option (right to purchase)	<u>(2)</u>					<u>(3)</u> <u>(4)</u>	Common Stock	15,826	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH ERNEST 601 RIVERSIDE AVENUE JACKSONVILLE, FL 322404			Exec. VP; Co-COO	

Signatures

Ernest D. Smith 01/10/2005

**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 options vest in three equal annual installments beginning on December 23, 2003.

(2) Comprises options granted at various prices.

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- (3) Exercise dates vary for each of the various grants.
- (4) Expiration dates vary for each of the various grants.
- (5) Reflects Reporting Person's total Derivative Securities ownership in Fidelity National Financial, Inc. as of January 6, 2005.

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.