

Gravelle Michael L
Form 4
December 26, 2006

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Gravelle Michael L

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)
601 RIVERSIDE AVENUE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/22/2006

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Executive Vice President

JACKSONVILLE, FL 32204

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 (1) or (D)	Price		
Common Stock	12/22/2006		A		15,000 (1)	\$ 0	15,000	D
Common Stock	12/22/2006		M		14,618	\$ 12.7658	29,618	D
Common Stock	12/22/2006		S		14,618	\$ 23.3788	15,000	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**

SEC 1474
(9-02)

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to purchase)	\$ 12.7658	12/22/2006		M		14,618		<u>(2)</u>	09/10/2012	Common Stock	14,618
Stock Option (right to purchase)	<u>(3)</u>							<u>(4)</u>	<u>(5)</u>	Common Stock	32,101

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Gravelle Michael L 601 RIVERSIDE AVENUE JACKSONVILLE, FL 32204	Executive Vice President

Signatures

Michael
Gravelle 12/22/2006

__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) Grant of restricted common stock vesting in four equal annual installments on December 22 of each of the next four years.

(2) Option vest in three equal annual installments beginning September 10, 2005.

(3) Represents options granted at various prices.

(4) Exercise dates vary for each of the option grants.

(5) Expiration dates vary for each of the option grants.

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(6) Reflects Reporting Person's total derivative securities in Fidelity National Financial, Inc. as of December 22, 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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