

LYON WILLIAM
Form 4
February 18, 2009

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 *
LYON WILLIAM

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)

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

601 RIVERSIDE AVENUE

02/17/2009

(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 Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---------|---|
| | | | Code | V | Amount | (A) or (D) | Price | | |
| Common Stock | 02/17/2009 | | M | | 24,320 | A | \$ 3.0079 | 77,363 | D |
| Common Stock | 02/17/2009 | | M | | 121,598 | A | \$ 2.8903 | 198,961 | D |
| Common Stock | 02/17/2009 | | M | | 48,637 | A | \$ 4.8014 | 247,598 | D |
| Common Stock | 02/17/2009 | | M | | 44,216 | A | \$ 5.5974 | 291,814 | D |
| Common Stock | 02/17/2009 | | M | | 20,100 | A | \$ 8.2593 | 311,914 | D |

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| | | | | | | | |
|--------------|------------|---|---------|---|--------------------------|---------|---|
| Common Stock | 02/17/2009 | M | 47,506 | A | \$ 12.5195 | 359,420 | D |
| Common Stock | 02/17/2009 | S | 306,377 | D | \$ 17.6786 <u>(1)</u> | 53,043 | 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)

| 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 Options (right to purchase) | \$ 3.0079 | 02/17/2009 | | M | 24,320 | 03/23/2000 03/23/2009 | Common Stock 24,320 |
| Stock Option (right to purchase) | \$ 2.8903 | 02/17/2009 | | M | 121,598 | 12/22/2000 12/22/2009 | Common Stock 121,598 |
| Stock Option (right to purchase) | \$ 4.8014 | 02/17/2009 | | M | 48,637 | 04/16/2004 04/16/2011 | Common Stock 48,637 |
| Stock Option (right to purchase) | \$ 5.5974 | 02/17/2009 | | M | 44,216 | 02/21/2004 02/21/2012 | Common Stock 44,216 |
| Stock Option (right to purchase) | \$ 8.2593 | 02/17/2009 | | M | 20,100 | 12/23/2005 12/23/2012 | Common Stock 20,100 |
| Stock Option (right to purchase) | \$ 12.5195 | 02/17/2009 | | M | 47,506 | 10/15/2007 10/15/2012 | Common Stock 47,506 |

purchase)
 Stock
 Option
 (right to
 purchase)

(2)

(3)

(4)

Common
 Stock

64,00

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| LYON WILLIAM 601 RIVERSIDE AVENUE JACKSONVILLE, FL 32204 | | | X | |

Signatures

William Lyon 02/18/2009

__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).
- This transaction was executed in multiple trades at prices ranging from \$17.37 to \$17.98. The price represents the weighted average sales
- (1) price of the shares. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer, full information regarding the shares sold at each separate price.
 - (2) Represents options granted at various prices.
 - (3) Exercise dates vary for each of the option grants.
 - (4) Expiration dates vary for each of the option grants.
 - (5) Reflects Reporting Person's total derivative securities in Fidelity National Financial, Inc. as of February 17, 2009.

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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