

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

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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.

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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)

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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