KALUSTIAN JAMES M

Form 4

December 19, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

3235-0287 Number:

OMB APPROVAL

January 31, Expires: 2005

7. Nature of

Ownership

(Instr. 4)

Indirect

0.5

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * KALUSTIAN JAMES M

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

FAIR ISAAC CORP [FIC]

(First) (Middle) (Last)

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

Director 10% Owner X_ Officer (give title Other (specify

901 MARQUETTE AVE., SUITE 3200

(Street)

(State)

(Month/Day/Year)

12/18/2006

below) Vice President

(Zip)

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

MINNEAPOLIS, MN 55402

(City)

Security

(Instr. 3)

1. Title of 2. Transaction Date 2A. Deemed

3. 4. Securities Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

5. Amount of 6. Ownership Securities Form: Direct Beneficially (D) or Indirect Beneficial (I) Owned (Instr. 4)

Following Reported Transaction(s) (Instr. 3 and 4)

(A) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Ar 4. Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative **Expiration Date** Underlying Se Securities Security or Exercise Code (Month/Day/Year) (Instr. 3 and 4) any

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			
				Code V	(A) (D) Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 41.74	12/18/2006		A	25,001	12/18/2007(1)	12/17/2013	Common Stock
Restricted Stock Units	(2)	12/18/2006		A	8,333	12/18/2007(3)	<u>(3)</u>	Common Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

KALUSTIAN JAMES M 901 MARQUETTE AVE. SUITE 3200 MINNEAPOLIS, MN 55402

Vice President

Signatures

/s/ Nancy E. Fraser, Attorney-in-fact

12/19/2006 Date

**Signature of Reporting Person

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) This option vests in four equal annual installments commencing on this date.
- (2) Each restricted stock unit represents a right to receive one share of Fair Isaac common stock contingent upon continued employment.
- (3) The restricted stock units vest in four equal annual installments beginning December 18, 2007 and vested shares will be delivered to the reporting person as soon as practicable thereafter.

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.

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