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

OMB APPROVAL OMB Number: Estimated average burden hours per response: 0.5

5. Relationship of Reporting Person(s) to Issuer

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading Symbol

Name and Address of Reporting Person* SAUNDERS KENNETH J						2. Issuer Name and Ticker or Trading Symbol FAIR ISAAC CORP [FIC]							5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director Officer (give title Other (specify				
(Last) 901 MAI SUITE 3	RQUETTE	irst) AVENUE			te of Earliest Trans 4/2004	action (I	Month	n/Day/Year)		X Officer (give title Officer (specify below) Vice President							
				4. If A	Amendment, Date o	f Origin	al File	d (Month/Da		6. Individual or Joint/Group Filing (Check Applicable Line)							
(Street) MINNEAPOLIS MN 55402												X Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(S	tate)	(Zip)									Perso	II				
		Та	able I - N	on-Deriv	ative	Securities Ac	quired	l, Di	sposed of	f, or Be	neficia	lly Owne	b				
1. Title of \$	tr. 3)	2. Transaction Date (Month/Day/Yea		Execution Date,		ction Instr.	4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4			5) Securit Benefic Owned	5. Amount of Securities Beneficially Owned Following Reported	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		ction(s)		(,		
Common	Stock			08/04/2	2004		M		32,637	A	\$21.88	367 3	7,277	D			
Common	Stock			08/04/2	2004		M		27,687	A	\$18.1	.4 6	1,964	D			
Common	Stock			08/04/2004			S		1,300	D	\$28.4	12 63	3,664	D			
Common Stock				08/04/2004			S		200	D	\$28.4	14 63	3,464	D			
Common Stock				08/04/2004			S		3,300	D	\$28.4	15 60),164	D			
Common Stock				08/04/2004			S		1,700	D	\$28.4	16 58	3,464	D			
Common	Stock			08/04/2	2004		S		3,200	D	\$28.4	17 5	5,264	D			
Common		08/04/2	2004		S		5,700	D	\$28.4	18 49	9,564	D					
Common	Stock			08/04/2	2004		S		3,100	D	\$28.4	19 40	5,464	D			
Common		08/04/2	2004		S		17,900	D	\$28.	5 28	3,564	D					
Common		08/04/2	2004		S		3,000	D	\$28.5	51 2	5,564	D					
Common		08/04/2	2004		S		300	D	\$28.5	52 2	5,264	D					
Common Stock				08/04/2	2004		S		2,300	D	\$28.5	53 23	2,964	D			
Common		08/04/2	2004		S		1,200	D	\$28.5	54 2:	L,764	D					
Common		08/04/2	2004		S		8,200	D	\$28.5	55 13	3,564	D					
Common Stock				08/04/2	2004		S		1,200	D	\$28.5	56 12	2,364	D			
Common Stock				08/04/2004			S		1,900	D	\$28.5	57 10),464	D			
Common Stock				08/04/2004			S		824	D	\$28.5	59 9	,640	D			
Common Stock				08/04/2004			S		100	D	\$28.	6 9	,540	D			
Common Stock				08/04/2004			S		2,100	D	\$28.6	51 7	,440	D			
Common		08/04/2004			S		1,800	D	\$28.6	52 5	,640	D					
Common		08/04/2004			S		100	D	\$28.6	53 5	,540	D					
Common Stock 08/0					2004		S		900	D	\$28.6	54 4	,640	D			
			Table II			ecurities Acqu alls, warrants						y Owned					
1. Title of Derivative Security (Instr. 3) 2. Conversion or Exercise Price of Derivative Security 3. Transaction Date Executio if any (Month/Day/Year) (Month/Day/Year)			ned 4. n Date, Transacti Code (Ins		5. Number of	•	Exerc on Da	isable and 7. Title and Amo		d Amoun ies g Security	Derivative Security	9. Numbe derivative Securities Beneficial Owned Following Reported Transactic (Instr. 4)	Ownersh Form: Direct (D or Indirec (I) (Instr.	Beneficial Ownership t (Instr. 4)			

1. Title of Derivative Security (Instr. 3)	2. -Gonversion or Exercise Price of Derivative Security	3. Transaction	e.g., puts, calls Code V Transaction Code (Instr.				uired, Disposed of, options, convertil Date Expiration ExBetis Enter of State and Expiration Date (Month/Day/Year)				Owned 8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
-Non- Qualified Stock Option (right to buy)	\$21.8867	08/04/2004	М			32,637	08/05/2002	10/02/2007	Common Stock	32,637	\$0.00	0	D	
Non- Qualified Stock Option (right to buy)	\$18.14	08/04/2004	М			27,687	08/05/2002	02/27/2009	Common Stock	27,687	\$0.00	200	D	

Explanation of Responses:

Remarks:

/s/ Nancy E. Fraser, Attorney-

08/05/2004

<u>in-fact</u>

** Signature of Reporting Person

Date

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

- * 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.