

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>SAUNDERS KENNETH J</u> (Last) (First) (Middle) 901 MARQUETTE AVENUE SUITE 3200 (Street) MINNEAPOLIS MN 55402 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>FAIR ISAAC CORP [FIC]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Vice President
	3. Date of Earliest Transaction (Month/Day/Year) 08/03/2004	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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

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	08/03/2004		M		75,000	A	\$20.84	79,640	D	
Common Stock	08/03/2004		S		800	D	\$28.11	78,840	D	
Common Stock	08/03/2004		S		400	D	\$28.2	78,440	D	
Common Stock	08/03/2004		S		6,800	D	\$28.21	71,640	D	
Common Stock	08/03/2004		S		3,800	D	\$28.22	67,840	D	
Common Stock	08/03/2004		S		2,100	D	\$28.23	65,740	D	
Common Stock	08/03/2004		S		2,200	D	\$28.24	63,540	D	
Common Stock	08/03/2004		S		3,500	D	\$28.25	60,040	D	
Common Stock	08/03/2004		S		9,600	D	\$28.26	50,440	D	
Common Stock	08/03/2004		S		4,000	D	\$28.27	46,440	D	
Common Stock	08/03/2004		S		1,400	D	\$28.28	45,040	D	
Common Stock	08/03/2004		S		1,400	D	\$28.29	43,640	D	
Common Stock	08/03/2004		S		2,900	D	\$28.3	40,740	D	
Common Stock	08/03/2004		S		1,600	D	\$28.31	39,140	D	
Common Stock	08/03/2004		S		4,700	D	\$28.32	34,440	D	
Common Stock	08/03/2004		S		400	D	\$28.33	34,040	D	
Common Stock	08/03/2004		S		5,800	D	\$28.34	28,240	D	
Common Stock	08/03/2004		S		500	D	\$28.37	27,740	D	
Common Stock	08/03/2004		S		900	D	\$28.39	26,840	D	
Common Stock	08/03/2004		S		500	D	\$28.43	26,340	D	
Common Stock	08/03/2004		S		1,400	D	\$28.44	24,940	D	
Common Stock	08/03/2004		S		1,600	D	\$28.45	23,340	D	
Common Stock	08/03/2004		S		1,400	D	\$28.5	21,940	D	
Common Stock	08/03/2004		S		1,000	D	\$28.51	20,940	D	
Common Stock	08/03/2004		S		100	D	\$28.52	20,840	D	
Common Stock	08/03/2004		S		3,000	D	\$28.54	17,840	D	
Common Stock	08/03/2004		S		200	D	\$28.55	17,640	D	
Common Stock	08/03/2004		S		600	D	\$28.56	17,040	D	
Common Stock	08/03/2004		S		1,600	D	\$28.57	15,440	D	
Common Stock	08/03/2004		S		10,800	D	\$28.58 ⁽¹⁾	4,640	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		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)	\$20.84	08/03/2004		M			75,000	08/06/2003 ⁽²⁾	08/06/2012	Common Stock	75,000	\$0.00	225,000	D	

Explanation of Responses:

- 1,600 shares sold @ \$28.57, 600 shares sold @ \$28.58, 3,800 shares sold @ \$28.59, 1,800 shares sold @ \$28.60, 100 shares sold @ \$28.62, 400 shares sold @ \$28.63, 100 shares sold @ \$28.65, 1,000 shares sold @ \$28.68, 200 shares sold @ \$28.72, and 2,800 shares sold @ \$28.74.
- This option vests in four equal annual installments commencing on this date.

Remarks:

/s/ Nancy E. Fraser, Attorney-in-Fact 08/04/2004

** 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.

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