

**Report of Organizational Actions  
Affecting Basis of Securities****Part I Reporting Issuer**

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Fidelity Financial Trust: Fidelity Independence Fund		04-2778698	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Jonathan Davis	(617) 392-2468	jonathan.davis@fmr.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
245 Summer Street (mail zone V10F)		Boston, MA 02210	
8 Date of action		9 Classification and description	
05/14/2021		Multiple classes of shares issued by a single mutual fund/regulated investment company	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
See Attachment			

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

- 14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► On May 14, 2021, the Fidelity Financial Trust: Fidelity Independence Fund (the 'Acquired Fund') merged into the Fidelity Magellan Fund:Fidelity Magellan Fund (the 'Acquiring Fund') in a tax-free reorganization. The reorganization comprised: (i) the transfer of all of the assets of the Acquired Fund to the Acquiring Fund in exchange for Acquiring Fund shares and the assumption by the Acquiring Fund of the Acquired Fund's liabilities; and (ii) the distribution of those Acquiring Fund shares by the Acquired Fund pro rata to its shareholders in complete liquidation and termination of the Acquired Fund. As a result of this reorganization, Acquired Fund shareholders surrendered their Acquired Fund shares in exchange for Acquiring Fund shares equal in value to the net asset value of the Acquired Fund shares surrendered (as of May 14, 2021). See Attachment for more information.

- 15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► See Attachment

- 16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► See Attachment

## Part II      **Organizational Action** (continued)

- 17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ►

IRC sections 368(a), 354(a) and 358(a).

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Treas. Reg. section 1.358-2

- 18** Can any resulting loss be recognized? ► No loss can be recognized as a result of this event.

- 19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► None

Sign \_\_\_\_\_  
belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ► Jonathan Davis Date ► 7/14/2021

Print your name ► Jonathan Davis

Title ► Assistant Treasurer

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## Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Da

Check  if  
self-employed

Figure 1

Fig. 1. FIN.

**Firm's name** ►

**Firm's EIN**

**Firm's address ►** \_\_\_\_\_ **Phone no. ►** \_\_\_\_\_

Send Form 8232 (including accompanying statements) to: Department of the Treasury - Internal Revenue Service, Order HT 8232, 2054

**Attachment – Form 8937 Lines 10, 12, 14, 15, 16**

**Merger Details**

Fidelity Independence Fund ('Acquired Fund') Shares Surrendered				Fidelity Magellan Fund ('Acquiring Fund') Shares Received				
Ticker	CUSIP	Class	NAV	Ticker	CUSIP	Class	NAV	Merger Ratio
FDFFX	316145309	Retail	44.9916	FMAGX	316184100	Retail	12.99	3.4635565820
FDFKX	316145879	K	45.0361	FMGKX	316184209	K	12.98	3.4696533128

NAVs shown are as of immediately prior to the merger.

Merger Ratio is the number of Acquiring Fund shares received per one Acquired Fund share surrendered.

**Effect on Basis**

In General. Each shareholder has an aggregate basis in Acquiring Fund shares received in the merger equal to the aggregate basis of that shareholder's Acquired Fund shares surrendered in the merger.

Average Basis Shareholders. For a shareholder using the average basis method, his/her basis immediately following the merger in a particular Acquiring Fund share received in the merger equals his/her aggregate basis in all Acquiring Fund shares held immediately following the merger (including the basis carried over from the Acquired Fund shares surrendered in the merger) divided by his/her total number of Acquiring Fund shares owned.

Non-Average Basis Shareholders.

For a shareholder who does not use the average basis method but had the same basis in each of his/her Acquired Fund shares immediately prior to the merger (i.e., because his/her Acquired Fund shares were purchased at a single price in a single transaction), the basis of each Acquiring Fund

- Retail class share received is equal to 28.872056117% of the basis of each Acquired Fund retail class share surrendered.
- Class K share received is equal to 28.821323338% of the basis of each Acquired Fund class K share surrendered.

A shareholder who did not have the same basis in each of his/her Acquired Fund shares determines the basis of each of his/her Acquiring Fund shares received in accordance with Treas. Reg. section 1.358-2.

Shareholders should consult IRS Publication 550 and their tax advisors for more information.