

SECURITIES AND EXCHANGE COMMISSION

FORM NSAR-B/A

Annual report for management companies filed on Form N-SAR [amend]

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FILER

FIDELITY ADVISOR SERIES V

CIK: **803013** | State of Incorporation: **MA** | Fiscal Year End: **1031**
Type: **NSAR-B/A** | Act: **40** | File No.: **811-04861** | Film No.: **96687710**

Mailing Address
82 DEVONSHIRE STREET
MAILZONE ZH-1
BOSTON MA 02109

Business Address
82 DEVONSHIRE ST
BOSTON MA 02109
6174391706

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000 G000000 Y
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000 I000000 3.0.a
000 J000000 A
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002 C000000 MA
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007 C010300 3
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011 B00AA01 8-8775
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011 C02AA01 MA
011 C03AA01 02109
013 A00AA01 COOPERS AND LYBRAND L.L.P.
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020 A000003 MERRILL LYNCH, PIERCE FENNER & SMITH, INC.
020 B000003 13-5674085
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SIGNATURE JOHN H. COSTELLO
TITLE ASST. TREASURER

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<NET-ASSETS>

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<DIVIDEND-INCOME>

5,636

<INTEREST-INCOME>

1,625

<OTHER-INCOME>

0

<EXPENSES-NET>

7,352

<NET-INVESTMENT-INCOME>

(91)

<REALIZED-GAINS-CURRENT>

49,754

<APPREC-INCREASE-CURRENT>

74,827

<NET-CHANGE-FROM-OPS>

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<EQUALIZATION>

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<DISTRIBUTIONS-OF-GAINS>

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3,345

<INTEREST-EXPENSE>

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<NAME> Advisor Natural Resources Fund
-Class B

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oct-31-1996

<PERIOD-END>

oct-31-1996

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<OTHER-ITEMS-LIABILITIES>

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<INTEREST-INCOME>

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<OTHER-INCOME>

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<NET-INVESTMENT-INCOME>

(91)

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-Institutional Class

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<PERIOD-END>

oct-31-1996

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<INVESTMENTS-AT-VALUE>

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<NET-ASSETS>

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<OTHER-INCOME>

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<OVERDISTRIB-NII-PRIOR>

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<OVERDIST-NET-GAINS-PRIOR>

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<INTEREST-EXPENSE>

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<SERIES>

<NUMBER> 21

<NAME> Advisor Natural Resources Fund
-Class T

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<C>

<PERIOD-TYPE>

year

<FISCAL-YEAR-END>

oct-31-1996

<PERIOD-END>

oct-31-1996

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<INVESTMENTS-AT-VALUE>

653,856

<RECEIVABLES>

9,418

<ASSETS-OTHER>

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<OTHER-ITEMS-ASSETS>

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<PAYABLE-FOR-SECURITIES>

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<OTHER-ITEMS-LIABILITIES>

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<NET-ASSETS>

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5,636

<INTEREST-INCOME>

1,625

<OTHER-INCOME>

0

<EXPENSES-NET>

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<NET-INVESTMENT-INCOME>

(91)

<REALIZED-GAINS-CURRENT>

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74,827

<NET-CHANGE-FROM-OPS>

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<EQUALIZATION>

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<DISTRIBUTIONS-OF-INCOME>

0

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<DISTRIBUTIONS-OTHER>

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<NUMBER-OF-SHARES-REDEEMED>

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<NET-CHANGE-IN-ASSETS>

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<ACCUMULATED-NII-PRIOR>

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<ACCUMULATED-GAINS-PRIOR>

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<GROSS-ADVISORY-FEES>

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<INTEREST-EXPENSE>

0

<GROSS-EXPENSE>

7,513

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<PER-SHARE-NII>

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<RETURNS-OF-CAPITAL>

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Fund

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<C>

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<PERIOD-END>

oct-31-1996

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<ASSETS-OTHER>

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<PAYABLE-FOR-SECURITIES>

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<OTHER-ITEMS-LIABILITIES>

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<SENIOR-EQUITY>

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<SHARES-COMMON-PRIOR>

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<SHARES-REINVESTED>

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<PER-SHARE-NII>

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<PER-SHARE-GAIN-APPREC>

(.080)

<PER-SHARE-DIVIDEND>

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<PERIOD-END>

oct-31-1996

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<RECEIVABLES>

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<ASSETS-OTHER>

59

<OTHER-ITEMS-ASSETS>

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<PAYABLE-FOR-SECURITIES>

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oct-31-1996

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<ASSETS-OTHER>

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oct-31-1996

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oct-31-1996

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4,710

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<ASSETS-OTHER>

59

<OTHER-ITEMS-ASSETS>

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4,967

<PAYABLE-FOR-SECURITIES>

93

<SENIOR-LONG-TERM-DEBT>

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<OTHER-ITEMS-LIABILITIES>

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<TOTAL-LIABILITIES>

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<SHARES-COMMON-PRIOR>

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<OVERDISTRIBUTION-NII>

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<OTHER-INCOME>

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oct-31-1996

<PERIOD-END>

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