

SECURITIES AND EXCHANGE COMMISSION

FORM 497

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FIDELITY MAGELLAN FUND INC

CIK: **61397** | IRS No.: **046049970** | State of Incorporation: **MA** | Fiscal Year End: **0331**
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Mailing Address
*82 DEVONSHIRE STREET
MAIL ZONE Z1C
BOSTON MA 02109*

Business Address
*82 DEVONSHIRE ST
BOSTON MA 02109
6174391269*

**Supplement to
the Fidelity[®]
Magellan[®] Fund
May 23, 2001 Prospectus**

Shareholder Meeting. On or about October 3, 2001, a meeting of shareholders of Fidelity Magellan Fund will be held to vote on various proposals. Shareholders of record on August 6, 2001 are entitled to vote at the meeting.

For more detailed information concerning the proposals under consideration, please contact Fidelity at 1-800-544-3198 to request a free copy of the proxy statement.

MAG-01-01 August 3, 2001
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