

Wool Martin Raymond
Form 4
March 06, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Wool Martin Raymond

(Last) (First) (Middle)

7833 HASKELL AVENUE

(Street)

VAN NUYS, CA 91406

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

FIRST AMERICAN CORP [(FAF)]

3. Date of Earliest Transaction (Month/Day/Year)

03/05/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

Business Segment President

6. Individual or Joint/Group Filing(Check Applicable Line)

X 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/05/2007		A		9,860	A	\$ 0
Common Stock	03/05/2007		M		5,663	A	\$ 11.25
Common Stock	03/05/2007		M		6,000	A	\$ 19.1
Common Stock	03/05/2007		S		400	D	\$ 48.13
Common Stock	03/05/2007		S		500	D	\$ 48.11

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Common Stock	03/05/2007	S	900	D	\$ 48.1	21,254.516	D		
Common Stock	03/05/2007	S	1,400	D	\$ 48.09	19,854.516	D		
Common Stock	03/05/2007	S	863	D	\$ 48.08	18,991.516	D		
Common Stock	03/05/2007	S	3,500	D	\$ 48.07	15,491.516	D		
Common Stock	03/05/2007	S	900	D	\$ 48.06	14,591.516	D		
Common Stock	03/05/2007	S	400	D	\$ 48.05	14,191.516	D		
Common Stock	03/05/2007	S	600	D	\$ 48.04	13,591.516	D		
Common Stock	03/05/2007	S	2,200	D	\$ 48.03	11,391.516	D ⁽¹⁾		
Common Stock						3,080.807	I		By 401(k)
Common Stock						2,483.119	I		By ESOP

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Employee Stock Option (right to	\$ 11.25	03/05/2007		M	5,663	02/24/2001 ⁽²⁾ 02/24/2010	Common Stock	5,663

buy)

Employee
Stock

Option	\$ 19.1	03/05/2007		M	6,000	07/23/2003 ⁽³⁾	07/23/2012	Common Stock	6,000
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(right to
buy)

Employee
Stock

Option	\$ 46.48					01/13/2007 ⁽⁴⁾	01/13/2016	Common Stock	10,000
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(right to
buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wool Martin Raymond 7833 HASKELL AVENUE VAN NUYS, CA 91406			Business Segment President	

Signatures

By: Jeffrey S. Robinson, Attorney In
Fact for

03/06/2007

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Includes 9,860 shares acquired pursuant to a grant of restricted stock units vesting in five equal annual increments commencing 3/5/08, the first anniversary of the grant.
- (2) The option vests in five equal annual increments commencing 2/24/01, the anniversary of the grant.
- (3) The option vests in five equal annual increments commencing 7/23/03, the first anniversary of the grant.
- (4) The option vests in five equal annual increments commencing 1/13/07, the first anniversary of the grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.