

FIRST AMERICAN CORP
Form 4
March 07, 2007

FORM 4

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

OMB APPROVAL

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

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 *
GILMORE DENNIS J

(Last) (First) (Middle)

5601 EAST LA PALMA AVENUE

(Street)

ANAHEIM, CA 92807

(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)

Chief Operating Officer

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 | (D) | Price |
| Common Stock | 03/05/2007 | | A | | 30,948 | A | \$ 0 |
| Common Stock | | | | | 41,525.693 | D | (1) (2) |
| Common Stock | | | | | 1,767.281 | I | By 401(k) Plan Trust (3) |
| Common Stock | | | | | 147.751 | I | By ESOP Trust (4) |

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

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SEC 1474 (9-02)

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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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 29.54 | | | | | 04/23/1999 ⁽⁵⁾ | 04/23/2008 | Common Stock | 22,500 |
| Employee Stock Option (right to buy) | \$ 30.8 | | | | | 12/14/2001 ⁽⁶⁾ | 12/14/2010 | Common Stock | 20,000 |
| Employee Stock Option (right to buy) | \$ 19.2 | | | | | 12/13/2002 ⁽⁷⁾ | 12/13/2011 | Common Stock | 8,000 |
| Employee Stock Option (right to buy) | \$ 19.1 | | | | | 07/23/2003 ⁽⁸⁾ | 07/23/2012 | Common Stock | 6,000 |
| Employee Stock Option (right to buy) | \$ 22.85 | | | | | 02/27/2004 ⁽⁹⁾ | 02/27/2013 | Common Stock | 50,000 |
| Employee Stock Option (right to | \$ 30.56 | | | | | 02/26/2005 ⁽¹⁰⁾ | 02/26/2014 | Common Stock | 50,000 |

buy)

Employee
StockOption \$ 36.55
(right to
buy)02/28/2006⁽¹¹⁾ 02/28/2015 Common
Stock 60,000Employee
StockOption \$ 47.49
(right to
buy)12/08/2006⁽¹²⁾ 12/08/2015 Common
Stock 60,000

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| GILMORE DENNIS J 5601 EAST LA PALMA AVENUE ANAHEIM, CA 92807 | | | Chief Operating Officer | |

Signatures

By: Jeffrey S. Robinson, Attorney In
Fact for

03/07/2007

**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 30,948 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) Includes 0.693 shares acquired in connection with the issuer's Employee Stock Purchase Plan.

(3) Amount shown consists of shares contributed by issuer as company match, shares purchased for my account and shares acquired through automatic reinvestment of dividends paid as reported in most recent account statement in transactions exempt under rules 16a-3(f)(1)(i)(B) and 16b-3(c).

(4) Amount shown consists of shares allocated to my account in previous years and shares acquired through automatic reinvestment of dividends paid on such previously allocated shares, as reported in most recent account statement.

(5) The option vests in five equal annual increments commencing 4/23/99, the first anniversary of the grant.

(6) The option vests in five equal annual increments commencing 12/14/01, the first anniversary of the grant.

(7) The option vests in five equal annual increments commencing 12/13/02, the first anniversary of the grant.

(8) The option vests in five equal annual increments commencing 7/23/03, the first anniversary of the grant.

(9) The option vests in five equal annual increments commencing 2/27/04, the first anniversary of the grant.

(10) The option vests in five equal annual increments commencing 2/26/05, the first anniversary of the grant.

(11) The option vests in five equal annual increments commencing 2/28/06, the first anniversary of the grant.

(12) The option vests in five equal annual increments commencing 12/8/06, 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.

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