

Leavell Christopher Michael  
 Form 4/A  
 March 22, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 Leavell Christopher Michael

(Last) (First) (Middle)

1 FIRST AMERICAN WAY

(Street)

SANTA ANA, CA 92707

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

First American Financial Corp [FAF]

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

03/05/2012

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

03/07/2012

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 \_\_\_X\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

COO of Subsidiary

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	03/05/2012		F		2,563 (1)	D	\$ 15.94
					177,096	D	(2) (3) (4) (5) (6) (7) (8) (9) (10)

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

## Edgar Filing: Leavell Christopher Michael - Form 4/A

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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Leavell Christopher Michael 1 FIRST AMERICAN WAY SANTA ANA, CA 92707			COO of Subsidiary	

## Signatures

/s/ Greg L. Smith, Attorney-in-Fact for Christopher M. Leavell 03/22/2012

\*\*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) Payment of tax liability by withholding securities incident to the vesting of restricted stock units.  
Previously, the reporting person chose to exclude 16,511 unvested restricted stock units ("RSUs") and shares held incident to the vesting of RSUs that are required to be transferred to the reporting person's ex-wife upon vesting pursuant to a domestic relations order. In order to simplify reporting, the reporting person has decided instead to include such shares until they are actually transferred to his ex-wife.
  - (2) Under this new reporting methodology, the number of reported shares disposed pursuant to the payment of tax liabilities by withholding securities incident to the vesting of RSUs (which was overstated under the prior methodology in the Form 4 filed March 7, 2012) is correct.
  - (3) Includes 687 RSUs acquired in a pro rata distribution by The First American Corporation ("FAC") on account of an original grant of 1,242 FAC RSUs, of which 550 were unvested at the time of the distribution and shares acquired through automatic dividend reinvestment. The vesting schedule of the FAC RSUs, vesting in five equal annual increments commencing 3/30/08, the first anniversary of the grant, has been carried over to the issuer RSUs.
  - (4) Includes 7,109 unvested RSUs acquired in a pro rata distribution by FAC on account of an original grant of 13,636 FAC RSUs, of which 8,793 were unvested at the time of the distribution and shares acquired through automatic dividend reinvestment. The vesting schedule of the FAC RSUs, vesting in five equal annual increments commencing 3/4/09, the first anniversary of the grant, has been carried over to the issuer RSUs.
  - (5) Includes 18,243 unvested RSUs acquired in a pro rata distribution by FAC on account of an original grant of 12,209 FAC RSUs, of which 10,133 were unvested at the time of the distribution and shares acquired through automatic dividend reinvestment. The vesting schedule of the FAC RSUs, vesting in five equal annual increments commencing 3/20/10, the first anniversary of the grant, has been carried over to the issuer RSUs.

## Edgar Filing: Leavell Christopher Michael - Form 4/A

- (6) Includes 20,204 unvested RSUs acquired in a pro rata distribution by FAC on account of an original grant of 10,464 FAC RSUs, of which 10,527 were unvested at the time of the distribution and shares acquired through automatic dividend reinvestment. The vesting schedule of the FAC RSUs, vesting in five equal annual increments commencing 3/22/11, the first anniversary of the grant, has been carried over to the issuer RSUs.
- (7) Includes 73,042 shares acquired pursuant to a grant of performance based RSUs on account of an original grant of 70,921 RSUs and shares acquired through automatic dividend reinvestment, which vest (if the performance criteria have been met) in three equal annual increments commencing on 6/1/13, the third anniversary of the grant, pursuant to the Form of RSU Award Agreement filed as Exhibit 10(i) to the issuer's Quarterly Report on Form 10-Q for the period ended June 30, 2010.
- (8) Includes 22,654 unvested RSUs acquired pursuant to an original grant of 22,274 RSUs and shares acquired through automatic dividend reinvestment, vesting in four equal annual increments commencing 3/21/12, the first anniversary of the grant.
- (9) Includes 28,441 shares acquired pursuant to a grant of RSUs, vesting in four equal increments commencing 2/28/13, the first anniversary of the grant.
- (10) Pursuant to a domestic relations order, a portion of the reporting person's shares, options and certain RSUs are held by the reporting person for the benefit of his ex-wife, who will receive either shares or the cash proceeds generated from the sale of applicable shares, after any applicable vesting and/or exercise.

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.