

FIRST AMERICAN CORP
Form 4
March 08, 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 *
Johnson Curt Garvin

(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 CORP [(FAF)]

3. Date of Earliest Transaction
(Month/Day/Year)
03/07/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President of Business Segment

6. Individual or Joint/Group Filing(Check Applicable Line)
 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	03/07/2007		M	2,000 A \$ 19.1	20,257.009	D	
Common Stock	03/07/2007		M	4,692 A \$ 26.35	24,949.009	D	
Common Stock	03/07/2007		S	6,692 D \$ 49.25	18,257.009	D	
Common Stock					3,116.461	I <u>(1)</u> <u>(2)</u>	By 401(k)

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

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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 (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
Employee Stock Option (right to buy)	\$ 19.1	03/07/2007		M	2,000	07/23/2003 ⁽³⁾ 07/23/2012	Common Stock	2,000
Employee Stock Option (right to buy)	\$ 26.35	03/07/2007		M	4,692	03/12/2004 ⁽⁴⁾ 03/12/2013	Common Stock	4,692
Employee Director Stock (right to buy)	\$ 46.48					01/13/2007 ⁽⁵⁾ 01/13/2016	Common Stock	10,000
Employee Stock Option (right to buy)	\$ 26.35					04/01/2004 ⁽⁶⁾ 04/01/2013	Common Stock	12,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Johnson Curt Garvin 1 FIRST AMERICAN WAY SANTA ANA, CA 92707			President of Business Segment	

Signatures

By: Jeffrey S. Robinson, Attorney In
Fact for

03/08/2007

__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 1,432.009 shares acquired in connection with the issuer's Employee Stock Purchase Plan.
 - (2) Includes 16,575 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.
 - (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 3/12/04, the first anniversary of the grant.
 - (5) The option vests in five equal annual increments commencing 1/13/07, the first anniversary of the grant.
 - (6) The option vests in five equal annual increments commencing 4/1/04, 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.