

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 *
DAVIS WILLIAM GRENVILLE

(Last) (First) (Middle)

79 WELLINGTON STREET
WEST, SUITE 3000, MARITIME
LIFE TOWER

(Street)

TORONTO, ON M5K 1N2

(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
 Officer (give title below) Other (specify below)

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)
				(A) or (D)	Price		
Common Stock	03/05/2007		A	1,049	\$ 0	D	
Common Stock	03/05/2007		M	6,750	\$ 7.194	D	
Common Stock	03/05/2007		S	500	\$ 48.13	D	
Common Stock	03/05/2007		S	400	\$ 48.11	D	
Common Stock	03/05/2007		S	1,100	\$ 48.1	D	

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Common Stock	03/05/2007	S	1,300	D	\$ 48.09	4,949	D
Common Stock	03/05/2007	S	950	D	\$ 48.08	3,999	D
Common Stock	03/05/2007	S	700	D	\$ 48.07	3,299	D
Common Stock	03/05/2007	S	800	D	\$ 48.06	2,499	D
Common Stock	03/05/2007	S	200	D	\$ 48.04	2,299	D
Common Stock	03/05/2007	S	800	D	\$ 48.03	1,499	D ⁽¹⁾

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Nonemployee Director Stock Option (right to buy)	\$ 7.194	03/05/2007		M	6,750	04/24/1998 ⁽²⁾ 04/14/2007	Common Stock
Nonemployee Director Stock Option (right to buy)	\$ 29.54					04/23/1999 ⁽³⁾ 04/23/2008	Common Stock
Nonemployee Director Stock Option (right to buy)	\$ 17.25					08/31/1999 ⁽⁴⁾ 06/23/2009	Common Stock

Nonemployee
 Director Stock \$ 47.49
 Option (right
 to buy)

12/08/2006⁽⁵⁾ 12/08/2015 Common
 Stock 5

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DAVIS WILLIAM GRENVILLE 79 WELLINGTON STREET WEST SUITE 3000, MARITIME LIFE TOWER TORONTO, ON M5K 1N2	X			

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 1,049 shares acquired pursuant to a grant of restricted stock units vesting in three equal annual increments commencing 3/5/08, the first anniversary of the grant.
- (2) The option vests in five equal annual increments commencing 4/24/98, the first anniversary of the grant.
- (3) The option vests in five equal annual increments commencing 4/23/99, the first anniversary of the grant.
- (4) The option vests in five equal annual increments commencing 8/31/99, the first anniversary of the grant.
- (5) 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. 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.