

FIRST AMERICAN CORP

Form 4

March 04, 2010

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SANDO BARRY M

(Last) (First) (Middle)

1 FIRST AMERICAN WAY

(Street)

WESTLAKE, TX 76262

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
FIRST AMERICAN CORP [FAF]

3. Date of Earliest Transaction
(Month/Day/Year)
03/02/2010

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)

Business Segment President

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/02/2010		M	10,000	A \$ 19.1	64,274	D
Common Stock	03/02/2010		M	4,000	A \$ 30.8	68,274	D
Common Stock	03/02/2010		S	10,000	D \$ (1) 31.72	58,274	D
Common Stock	03/02/2010		S	4,000	D \$ (2) 31.74	54,274	D
	03/03/2010		A	21,916	A \$ 0	76,190	D

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Common
Stock

Common Stock	03/04/2010	F ⁽³⁾	3,002	D	\$ 31.81	73,188	D ⁽⁴⁾ ⁽⁵⁾ ⁽⁶⁾ <u>(7)</u>
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Common Stock						5,451.878	I	By 401(k) Plan Trust <u>(8)</u>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 19.1	03/02/2010		M	10,000	07/23/2003 ⁽⁹⁾ 07/23/2012	Common Stock	10,000
Employee Stock Option (Right to Buy)	\$ 30.8	03/02/2010		M	4,000	12/14/2001 ⁽¹⁰⁾ 12/14/2010	Common Stock	4,000
Employee Stock Option (Right to Buy)	\$ 22.85					02/27/2004 ⁽¹¹⁾ 02/27/2013	Common Stock	50,000
Employee Stock Option (Right to Buy)	\$ 30.56					02/26/2005 ⁽¹²⁾ 02/26/2014	Common Stock	50,000

Employee Stock Option (Right to Buy)	\$ 36.55	02/28/2006 ⁽¹³⁾	02/28/2015	Common Stock	50,0
Employee Stock Option (Right to Buy)	\$ 47.49	12/08/2006 ⁽¹⁴⁾	12/08/2015	Common Stock	50,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SANDO BARRY M 1 FIRST AMERICAN WAY WESTLAKE, TX 76262			Business Segment President	

Signatures

/s/ Stacy S. Rentner, Attorney-in-Fact for Barry M.
Sando 03/04/2010

__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) The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$31.70 to \$31.75, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

(2) The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$31.70 to \$31.76, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

(3) Payment of tax liability by withholding securities incident to the vesting of restricted stock units.

(4) Includes 21,916 shares acquired pursuant to a grant of restricted stock units vesting in five equal annual increments commencing 3/3/11, the first anniversary of the grant.

(5) Includes 19,393 unvested restricted stock units (including shares acquired through automatic dividend reinvestment) acquired pursuant to a grant of 23,507 restricted stock units vesting in five equal annual increments commencing 3/4/10, the first anniversary of the grant.

(6) Includes 14,650 unvested restricted stock units (including shares acquired through automatic dividend reinvestment) acquired pursuant to a grant of 22,848 restricted stock units vesting in five equal annual increments commencing 3/4/09, the first anniversary of the grant.

(7) Includes 9,942 unvested restricted stock units (including shares acquired through automatic dividend reinvestment) acquired pursuant to a grant of 15,211 restricted stock units vesting in five equal annual increments commencing 3/5/08, the first anniversary of the grant.

(8) 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).

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- (9) The option vests in five equal annual increments commencing 7/23/03, the first anniversary of the grant.
- (10) The option vests in five equal annual increments commencing 12/14/01, the first anniversary of the grant.
- (11) The option vests in five equal annual increments commencing 2/27/04, the first anniversary of the grant.
- (12) The option vests in five equal annual increments commencing 2/26/05, the first anniversary of the grant.
- (13) The option vests in five equal annual increments commencing 2/28/06, the first anniversary of the grant.
- (14) 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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