

KERMOTT GARY LEWIS

Form 4

March 06, 2007

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
KERMOTT GARY LEWIS

(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)

03/02/2007

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)

Executive Vice President

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/02/2007		M	5,000 A	\$ 31.88 37,018	D	
Common Stock	03/02/2007		M	25,000 A	\$ 19.2 62,018	D	
Common Stock	03/02/2007		S	100 D	\$ 47.83 61,918	D	
Common Stock	03/02/2007		S	200 D	\$ 47.8 61,718	D	
Common Stock	03/02/2007		S	600 D	\$ 47.79 61,118	D	

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Common Stock	03/02/2007	S	100	D	\$ 47.77	61,018	D	
Common Stock	03/02/2007	S	500	D	\$ 47.76	60,518	D	
Common Stock	03/02/2007	S	900	D	\$ 47.73	42,218	D	
Common Stock	03/02/2007	S	16,100	D	\$ 47.75	44,418	D	
Common Stock	03/02/2007	S	1,300	D	\$ 47.74	43,118	D	
Common Stock	03/02/2007	S	2,600	D	\$ 47.72	39,618	D	
Common Stock	03/02/2007	S	100	D	\$ 47.71	39,518	D	
Common Stock	03/02/2007	S	3,800	D	\$ 47.7	35,718	D	
Common Stock	03/02/2007	S	1,300	D	\$ 47.69	34,418	D	
Common Stock	03/02/2007	S	200	D	\$ 47.68	34,218	D	
Common Stock	03/02/2007	S	400	D	\$ 47.67	33,818	D	
Common Stock	03/02/2007	S	400	D	\$ 47.66	33,418	D	
Common Stock	03/02/2007	S	500	D	\$ 47.65	32,918	D	
Common Stock	03/02/2007	S	200	D	\$ 47.64	32,718	D	
Common Stock	03/02/2007	S	300	D	\$ 47.63	32,418	D	
Common Stock	03/02/2007	S	100	D	\$ 47.61	32,318	D	
Common Stock	03/02/2007	S	300	D	\$ 47.6	32,018	D	
Common Stock						13,578.631	I	By 401(k) Plan Trust ⁽¹⁾
Common Stock						3,835.031	I	By ESOP Trust ⁽²⁾
Common Stock						350	I	By Self for Son

Common Stock	350	I	Crandall By Self for Son Kyle
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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)

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)	\$ 31.88	03/02/2007		M	5,000	04/23/1999 ⁽³⁾ 04/23/2008	Common Stock	5,000
Employee Stock Option (right to buy)	\$ 19.2	03/02/2007		M	25,000	12/13/2002 ⁽⁴⁾ 12/13/2011	Common Stock	25,000
Employee Stock Option (right to buy)	\$ 30.8					12/14/2001 ⁽⁵⁾ 12/14/2010	Common Stock	25,000
Employee Stock Option (right to buy)	\$ 22.85					02/27/2004 ⁽⁶⁾ 02/27/2013	Common Stock	60,000
Employee Stock Option	\$ 30.56					02/26/2005 ⁽⁷⁾ 02/26/2014	Common Stock	60,000

(right to
buy)

Employee
Stock

Option \$ 36.55

(right to
buy)

02/28/2006⁽⁸⁾ 02/28/2015

Common
Stock 60,0

Employee
Stock

Option \$ 47.49

(right to
buy)

12/08/2006⁽⁹⁾ 12/08/2015

Common
Stock 60,0

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
KERMOTT GARY LEWIS 1 FIRST AMERICAN WAY SANTA ANA, CA 92707	Executive Vice President

Signatures

By: Jeffrey S. Robinson, Attorney In
Fact for 03/06/2007

__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).

- Amount shown consists of shares contributed by issuer as company match, shares purchased for my account and shares acquired through
- (1) 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).
 - (2) 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.
 - (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 12/13/02, the first anniversary of the grant.
 - (5) The option vests in five equal annual increments commencing 12/14/01, the first anniversary of the grant.
 - (6) The option vests in five equal annual increments commencing 2/27/04, the first anniversary of the grant.
 - (7) The option vests in five equal annual increments commencing 2/26/05, the first anniversary of the grant.
 - (8) The option vests in five equal annual increments commencing 2/28/06, the first anniversary of the grant.
 - (9) 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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