GILMORE DENNIS J
Form 4
March 07, 2011

FORM 4

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

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
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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
GILMORE DENNIS J

(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)
03/03/2011

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chief Executive Officer

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/03/2011		F		12,745	D	$ 15.97	545,174	D (1)	
Common Stock	03/03/2011		A		93,498	A	$ 0	638,672	D	
Common Stock	03/04/2011		F		17,959	D	$ 15.93	620,713	D (1) (2) (3) (4) (5) (6) (7)	
Common Stock								2,126.521	I	By 401(k) Plan Trust (8)

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 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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	$ 8.25							12/13/2002[9]	12/13/2011	Common Stock	18,632
Employee Stock Option (Right to Buy)	$ 8.21							07/23/2003[10]	07/23/2012	Common Stock	13,974
Employee Stock Option (Right to Buy)	$ 9.82							02/27/2004[11]	02/27/2013	Common Stock	116,452
Employee Stock Option (Right to Buy)	$ 13.13							02/26/2005[12]	02/26/2014	Common Stock	116,453
Employee Stock Option (Right to Buy)	$ 15.7							02/28/2006[13]	02/28/2015	Common Stock	139,744
Employee Stock Option	$ 20.4							12/08/2006[14]	12/08/2015	Common Stock	139,744

(Right to Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GILMORE DENNIS J 1 FIRST AMERICAN WAY SANTA ANA, CA 92707	X		Chief Executive Officer	

Signatures

/s/ Greg L. Smith, Attorney-in-Fact for Parker S. Kennedy	03/07/2011
**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.
(2)	Includes 32,048 unvested restricted stock units ("RSUs") acquired in a pro rata distribution by The First American Corporation ("FAC") on account of an original grant of 30,948 FAC RSUs, of which 13,590 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 3/5/08, the first anniversary of the grant, has been carried over to the issuer RSUs.
(3)	Includes 38,442 unvested RSUs acquired in a pro rata distribution by FAC on account of an original grant of 37,878 FAC RSUs, of which 24,424 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.
(4)	Includes 58,008 unvested RSUs acquired in a pro rata distribution by FAC on account of an original grant of 39,504 FAC RSUs, of which 32,784 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 3/4/10, the first anniversary of the grant, has been carried over to the issuer RSUs.
(5)	Includes 109,247 unvested RSUs acquired in a pro rata distribution by FAC on account of an original grant of 57,551 FAC RSUs, of which 57,897 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 3/3/11, the first anniversary of the grant, has been carried over to the issuer RSUs.
(6)	Includes 215,453 shares acquired pursuant to a grant of performance based RSUs on account of an original grant of 212,765 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.
(7)	Includes 93,498 shares acquired pursuant to a grant of restricted stock units vesting in four equal annual increments commencing 3/3/12, the first anniversary of the grant.
(8)	Amount shown consists of shares contributed by issuer as company match, shares purchased for the reporting person's 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).
(9)	The vesting schedule of the original FAC option, vesting in five equal annual increments commencing 12/13/02, the first anniversary of the grant, has been carried over to the issuer options.
(10)	The vesting schedule of the original FAC option, vesting in five equal annual increments commencing 7/23/03, the first anniversary of the grant, has been carried over to the issuer options.

(11) The vesting schedule of the original FAC option, vesting in five equal annual increments commencing 2/27/04, the first anniversary of the grant, has been carried over to the issuer options.

(12) The vesting schedule of the original FAC option, vesting in five equal annual increments commencing 2/26/05, the first anniversary of the grant, has been carried over to the issuer options.

(13) The vesting schedule of the original FAC option, vesting in five equal annual increments commencing 2/28/06, the first anniversary of the grant, has been carried over to the issuer options.

(14) The vesting schedule of the original FAC option, vesting in five equal annual increments commencing 12/8/06, the first anniversary of the grant, has been carried over to the issuer options.

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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