

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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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 *
ARGYROS GEORGE L

(Last) (First) (Middle)

949 SOUTH COAST DRIVE,
SUITE 600

(Street)

COSTA MESA, CA 92626

(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	V	1,049	A \$ 0	1,649	D ⁽¹⁾
Common Stock							7,900	I By GLA Financial Corp. (corp.)
Common Stock							106,800	I By HBI (corp.)
Common Stock							235,534	I By The Argyros Family

Common Stock		3,900	I	Trust By Trust ⁽²⁾
Common Stock		3,400	I	By Trust for Benefit of Parents ⁽³⁾
Common Stock		125	I	UGMA Custodial Account ⁽⁴⁾

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)
Nonemployee Director Stock Option (right to buy)	\$ 47.49			Code V (A) (D)		Date Exercisable: 12/08/2006 ⁽⁵⁾ Expiration Date: 12/08/2015	Title: Common Stock Amount or Number of Shares: 5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ARGYROS GEORGE L 949 SOUTH COAST DRIVE, SUITE 600 COSTA MESA, CA 92626	X			

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).
- (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 shares are held by a revocable trust for which the reporting person's daughter serves as the trustee and for which the reporting person may be deemed to have investment control.
- (3) The shares are held by the reporting person as trustee of an irrevocable trust for the benefit of his parents.
- (4) The shares are held by the reporting person as custodian of a custodial account established under the Uniform Gifts to Minors Act, for the benefit of the reporting person's grandson.
- (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.

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