

Will Albert V
Form 4
May 05, 2008

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 *
Will Albert V

2. Issuer Name and Ticker or Trading Symbol
LANDAMERICA FINANCIAL GROUP INC [LFG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
05/02/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President - Lender Services

LANDAMERICA FINANCIAL GROUP, INC., 5600 COX ROAD
(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

GLEN ALLEN, VA 23060

(City) (State) (Zip)

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 | 05/02/2007 ⁽¹⁾ | | M | 420 ⁽²⁾ A | \$ 0 | 7,307 | D |
| Common Stock | 05/02/2007 ⁽¹⁾ | | D | 420 ⁽²⁾ D | \$ 81.33 | 6,887 | D |
| Common Stock | 05/02/2008 | | M | 420 ⁽²⁾ A | \$ 0 | 8,757 | D |
| Common Stock | 05/02/2008 | | D | 420 ⁽²⁾ D | \$ 28.71 | 8,337 | D |

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 Securities (Instr. 3 and 4) | 8. F. Derivative Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V (A) (D) | | |
| Phantom Stock | \$ 0 | 05/02/2007 ⁽¹⁾ | | M | 420 <u>(2)</u> | 05/02/2007 08/08/1988 | Common Stock | 420 | \$ |
| Phantom Stock | \$ 0 | 05/02/2008 | | M | 420 <u>(2)</u> | 05/02/2008 08/08/1988 | Common Stock | 420 | \$ |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Will Albert V
LANDAMERICA FINANCIAL GROUP, INC.
5600 COX ROAD
GLEN ALLEN, VA 23060

President - Lender Services

Signatures

By: Anna M. King For: Albert V. Will

05/05/2008

__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 reporting of this transaction was inadvertently overlooked at the time the transaction occurred and is therefore a late filing.

The phantom stock units disposed were cash units that vested on the anniversary date of the grant. The units were hypothetically converted to common stock and hypothetically sold at the closing price of the anniversary date. The insider received cash for the value of the units.

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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