

FIRST AMERICAN CORP
Form 4
August 09, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
DEROY CRAIG IRWIN

(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)

08/08/2007

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)
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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	08/08/2007		M	5,001 A \$ 18.08	38,400	D	
Common Stock	08/08/2007		M	4,796 A \$ 22.85	43,196	D ⁽¹⁾	
Common Stock					8,622.133	I	By 401(k) Plan Trust ⁽²⁾
Common Stock					148.634	I	By ESOP Trust ⁽³⁾

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 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)	\$ 18.08	08/08/2007		M	5,001	12/13/2002 ⁽⁴⁾ 12/13/2011	Common Stock 5,001
Employee Stock Option (right to buy)	\$ 22.85	08/08/2007		M	4,796	02/27/2004 ⁽⁵⁾ 02/27/2013	Common Stock 4,796
Employee Stock Option (right to buy)	\$ 30.8					12/14/2001 ⁽⁶⁾ 12/14/2010	Common Stock 5,000
Employee Stock Option (right to buy)	\$ 30.56					02/26/2005 ⁽⁷⁾ 02/26/2014	Common Stock 24,000
Employee Stock Option (right to buy)	\$ 36.55					02/28/2006 ⁽⁸⁾ 02/28/2015	Common Stock 65,000
Employee Stock Option	\$ 47.49					12/08/2006 ⁽⁹⁾ 12/08/2015	Common Stock 65,000

(right to
buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEROY CRAIG IRWIN 1 FIRST AMERICAN WAY SANTA ANA, CA 92707			President	

Signatures

By: Jeffrey S. Robinson, Attorney In
Fact for

08/09/2007

__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 33,326 shares (including shares acquired through automatic dividend reinvestment) acquired pursuant to a grant of restricted stock units, vesting in five equal annual increments commencing 3/5/08, the first anniversary of the grant.
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).
 - (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 12/13/02, the first anniversary of the grant.
 - (4) The option vests in five equal annual increments commencing 2/27/04, 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 2/26/05, the first anniversary of the grant.
 - (7) The option vests in five equal annual increments commencing 2/28/06, the first anniversary of the grant.
 - (8) The option vests in five equal annual increments commencing 12/8/06, 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.