

KERMOTT GARY LEWIS
Form 4
March 06, 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 *
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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
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

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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.

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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	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

02/28/2006⁽⁸⁾ 02/28/2015

Common Stock 60,0

(right to buy)

Employee Stock

Option \$ 47.49

12/08/2006⁽⁹⁾ 12/08/2015

Common Stock 60,0

(right to buy)

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. 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.