

FIRST AMERICAN CORP
Form 4
April 19, 2010

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 *
SANDO BARRY M

(Last) (First) (Middle)

1 FIRST AMERICAN WAY

(Street)

WESTLAKE, TX 76262

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

FIRST AMERICAN CORP [FAF]

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

04/15/2010

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)

Business Segment 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock | 04/15/2010 | | M ⁽¹⁾ | 20,000 A | \$ 22.85 83,554 | D | |
| Common Stock | 04/15/2010 | | S ⁽¹⁾ | 20,000 D | \$ 36.25 63,554 | D ⁽³⁾ ⁽⁴⁾ ⁽⁵⁾ | |
| Common Stock | | | | | 5,548.996 | I | By 401(k) Plan Trust ⁽⁷⁾ |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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 Security (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (Right to Buy) | \$ 22.85 | 04/15/2010 | | M ⁽¹⁾ | 20,000 | 02/27/2004 ⁽⁸⁾ 02/27/2013 | Common Stock | 20,000 |
| Employee Stock Option (Right to Buy) | \$ 30.56 | | | | | 02/26/2005 ⁽⁹⁾ 02/26/2014 | Common Stock | 50,000 |
| Employee Stock Option (Right to Buy) | \$ 36.55 | | | | | 02/28/2006 ⁽¹⁰⁾ 02/28/2015 | Common Stock | 50,000 |
| Employee Stock Option (Right to Buy) | \$ 47.49 | | | | | 12/08/2006 ⁽¹¹⁾ 12/08/2015 | Common Stock | 50,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SANDO BARRY M 1 FIRST AMERICAN WAY WESTLAKE, TX 76262 | | | Business Segment President | |

Signatures

/s/ Stacy S. Rentner, Attorney-in-Fact for Barry M.
Sando

04/19/2010

__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 cashless option exercise reported on this Form 4 was executed pursuant to the reporting person's 10b5-1 trading plan.
The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$36.00 to \$36.50, inclusive. The reporting person undertakes to provide to The First American Corporation, any security holder of The First American Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- (2) Includes 22,047 unvested restricted stock units (including shares acquired through automatic dividend reinvestment) acquired pursuant to a grant of 21,916 restricted stock units vesting in five equal annual increments commencing 3/3/11, the first anniversary of the grant.
- (3) Includes 19,509 unvested restricted stock units (including shares acquired through automatic dividend reinvestment) acquired pursuant to a grant of 23,507 restricted stock units vesting in five equal annual increments commencing 3/4/10, the first anniversary of the grant.
- (4) Includes 14,738 unvested restricted stock units (including shares acquired through automatic dividend reinvestment) acquired pursuant to a grant of 22,848 restricted stock units vesting in five equal annual increments commencing 3/4/09, the first anniversary of the grant.
- (5) Includes 6,680 unvested restricted stock units (including shares acquired through automatic dividend reinvestment) acquired pursuant to a grant of 15,211 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).
- (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.