

CHATHAM J DAVID
Form 4
March 04, 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 *
CHATHAM J DAVID

(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)

03/02/2010

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 03/02/2010 | | S | | 9,500 | D | \$ 31.79 (1) |
| Common Stock | 03/03/2010 | | A | | 1,731 | D | \$ 0 (5) |
| Common Stock | | | | | | I | 27,147.804 (6) |

By Spouse

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 Security (Instr. 3 and 4) | | |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code V (A) (D) | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Nonemployee Director Stock Option (Right to Buy) | \$ 47.49 | | | | | 12/08/2006 ⁽⁷⁾ | 12/08/2015 | Common Stock | 5,000 |
| Nonemployee Director Stock Option (Right to Buy) ⁽⁸⁾ | \$ 34.75 ⁽⁹⁾ | | | | | 11/18/2009 ⁽¹⁰⁾ | 11/18/2010 | Common Stock | 1,450 |
| Nonemployee Director Stock Option (Right to Buy) ⁽⁸⁾ | \$ 37.33 ⁽⁹⁾ | | | | | 11/18/2009 ⁽¹⁰⁾ | 11/18/2010 | Common Stock | 2,900 |
| Nonemployee Director Stock Option (Right to Buy) ⁽⁸⁾ | \$ 43.33 ⁽⁹⁾ | | | | | 11/18/2009 ⁽¹⁰⁾ | 11/18/2010 | Common Stock | 1,450 |
| Nonemployee Director Stock Option (Right to Buy) ⁽⁸⁾ | \$ 48.16 ⁽⁹⁾ | | | | | 11/18/2009 ⁽¹⁰⁾ | 11/18/2010 | Common Stock | 1,450 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CHATHAM J DAVID 1 FIRST AMERICAN WAY SANTA ANA, CA 92707 | X | | | |

Signatures

/s/ Jeffrey S. Robinson, Attorney-in-Fact for J. David
Chatham

03/04/2010

__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 price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$31.78 to \$31.80, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, 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 1,731 shares acquired pursuant to a grant of restricted stock units vesting in three equal annual increments commencing 3/3/11, the first anniversary of the grant.
 - (3) Includes 2,565 unvested restricted stock units (including shares acquired through automatic dividend reinvestment) acquired pursuant to a grant of 2,489 restricted stock units vesting in three equal annual increments commencing 3/4/10, the first anniversary of the grant.
 - (4) Includes 1,208 unvested restricted stock units (including shares acquired through automatic dividend reinvestment) acquired pursuant to a grant of 1,707 restricted stock units vesting in three equal annual increments commencing 6/20/09, the first anniversary of the grant.
 - (5) Includes 380 unvested restricted stock units (including shares acquired through automatic dividend reinvestment) acquired pursuant to a grant of 1,049 restricted stock units vesting in three equal annual increments commencing 3/5/08, the first anniversary of the grant.
 - (6) Includes 0.108 shares acquired through automatic reinvestment of dividends paid as reported in most recent statement of account.
 - (7) The option vested on 12/8/06, the first anniversary of the grant.
 - (8) Stock option received in exchange for an option to acquire Class A common stock of First Advantage Corporation in connection with the merger of a wholly owned subsidiary of the issuer into First Advantage Corporation on November 18, 2009.
 - (9) The exercise price is equal to the exercise price of the assumed option to acquire Class A common stock of First Advantage Corporation, divided by the exchange ratio 0.58.
 - (10) Pursuant to the terms of the First Advantage Corporation 2003 Incentive Compensation Plan, the option became fully exercisable immediately prior to the merger.

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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