

KENNEDY PARKER S
Form 4
February 03, 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 *
KENNEDY PARKER S

(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)

02/02/2010

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)

Chief Executive Officer

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 02/02/2010 | | M ⁽¹⁾ | | 40,000 | A | \$ 13.13 |
| Common Stock | 02/02/2010 | | S ⁽¹⁾ | | 40,000 | D | \$ 30.3 ⁽²⁾ |
| Common Stock | | | | | 11,873.676 | I | By 401(k) Plan Trust ⁽⁴⁾ |
| Common Stock | | | | | 464,531 | I | By Limited Partnership |
| Common Stock | | | | | 55,866 | I | By Spouse Via Limited |

Partnership

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 Security (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (Right to Buy) | \$ 13.13 | 02/02/2010 | | M ⁽¹⁾ | 40,000 | 02/24/2001 ⁽⁵⁾ 02/24/2010 | Common Stock | 40,000 |
| Employee Stock Option (Right to Buy) | \$ 30.8 | | | | | 12/14/2001 ⁽⁶⁾ 12/14/2010 | Common Stock | 40,000 |
| Employee Stock Option (Right to Buy) | \$ 19.2 | | | | | 12/13/2002 ⁽⁷⁾ 12/13/2011 | Common Stock | 40,000 |
| Employee Stock Option (Right to Buy) | \$ 22.85 | | | | | 02/27/2004 ⁽⁸⁾ 02/27/2013 | Common Stock | 80,000 |
| Employee Stock Option (Right to Buy) | \$ 30.56 | | | | | 02/26/2005 ⁽⁹⁾ 02/26/2014 | Common Stock | 80,000 |
| | \$ 36.55 | | | | | 02/28/2006 ⁽¹⁰⁾ 02/28/2015 | | 80,000 |

Employee
Stock
Option
(Right to
Buy)

Common
Stock

Employee
Stock
Option \$ 47.49
(Right to
Buy)

12/08/2006⁽¹¹⁾ 12/08/2015

Common
Stock 80,

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KENNEDY PARKER S 1 FIRST AMERICAN WAY SANTA ANA, CA 92707 | X | | Chief Executive Officer | |

Signatures

/s/ Stacy S. Rentner, Attorney-in-Fact for Parker S.
Kennedy

02/03/2010

__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 described in the issuer's Current Report on Form 8-K filed with the Securities and Exchange Commission on September 10, 2007. The trading plan provides that each option held by the reporting person that is in-the-money after commissions will be exercised automatically on a cashless basis between and including the fifteenth and the first trading day preceding expiration. The options that are the subject of this Form 4 would have expired on February 24, 2010.

(2) The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$29.97 to \$30.50, 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.

(3) Includes 29,697 unvested restricted stock units (including shares acquired through automatic dividend reinvestment) acquired pursuant to a grant of 45,373 restricted stock units vesting in five equal annual increments commencing 3/5/08, the first anniversary of the grant.

(4) 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).

(5) The option vests in five equal annual increments commencing 2/24/01, the first anniversary of the grant.

(6) The option vests in five equal annual increments commencing 12/14/01, the first anniversary of the grant.

(7) The option vests in five equal annual increments commencing 12/13/02, the first anniversary of the grant.

(8) The option vests in five equal annual increments commencing 2/27/04, the first anniversary of the grant.

(9) The option vests in five equal annual increments commencing 2/26/05, the first anniversary of the grant.

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(10) The option vests in five equal annual increments commencing 2/28/06, the first anniversary of the grant.

(11) 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.

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