

LANDAMERICA FINANCIAL GROUP INC
 Form 4
 March 02, 2006

FORM 4

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

OMB APPROVAL

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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 *
ASTHEIMER KENNETH

2. Issuer Name and Ticker or Trading Symbol
LANDAMERICA FINANCIAL GROUP INC [LFG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/28/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

101 GATEWAY CENTRE PARKWAY, GATEWAY ONE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

RICHMOND, VA 23235

(City) (State) (Zip)

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)
				(A) or (D)	Price		
Common Stock	02/28/2006		A	V	1,682 <u>(1)</u>	A	\$ 0 15,504 D
Common Stock ⁽²⁾	02/28/2006		M		305	A	\$ 0 15,809 D
Common Stock	02/28/2006		D		305	D	\$ 66.7 15,504 D
Common Stock							3,382.7668 I By 401(k) plan
Common Stock							450 I by Spouse

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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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Phantom Stock ⁽²⁾	\$ 0	02/28/2006		M	305	08/08/1988 08/08/1988	Common Stock	305
Phantom Stock ⁽³⁾	\$ 0	02/28/2006		A	1,218	02/28/2007 02/28/2010	Common Stock	1,218

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ASTHEIMER KENNETH 101 GATEWAY CENTRE PARKWAY GATEWAY ONE RICHMOND, VA 23235			Executive Vice President	

Signatures

By: Wm. Chadwick Perrine For: Kenneth Astheimer 03/02/2006

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) This number represents the total number of restricted shares awarded. The restricted shares awarded are vested in 25 percent increments beginning on February 28, 2007 and each February 28th thereafter for the remaining three years.
- (2) The phantom stock units disposed were cash units that vested on the anniversary date of the grant. The units were hypothetically converted to common stock and hypothetically sold at the closing price of the vest date, with the insider receiving cash for the value of the units.

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- The phantom stock is representative of one share of the issuer's stock on February 28, 2006. The phantom stock will vest in 25 percent
- (3) increments, and be payable in cash determined by the closing price of the issuer's stock on February 28, 2007, and each February 28th thereafter for the remaining three years.

Remarks:

Exhibit List

Exhibit 24 (Power of Attorney) is included with this filing.

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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