

FIRST AMERICAN CORP
Form 4
April 18, 2008

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 *
McMahon Frank Vincent

(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)

04/16/2008

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)
Vice Chairman

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	04/16/2008		F	V	3,190	D	\$ 37.23
							120,925.416
						D	(1) (2) (3) (4)

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)

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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	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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 39.16					03/31/2007 ⁽⁵⁾	03/31/2016	Common Stock	300,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McMahon Frank Vincent 1 FIRST AMERICAN WAY SANTA ANA, CA 92707			Vice Chairman	

Signatures

Jeffrey S. Robinson, Attorney In Fact for Frank Vincent McMahon 04/18/2008

**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) Includes 20,918 unvested restricted stock units remaining from an original grant of 33,334 restricted stock units on 3/31/06. Pursuant to the terms of the grant, the restricted stock units vest in five equal annual increments commencing on the first anniversary of the grant and accrue dividend equivalents in the form of additional restricted stock units.
 - (2) Includes 27,158 unvested restricted stock units remaining from an original grant of 33,046 restricted stock units on 3/5/07. Pursuant to the terms of the grant, the restricted stock units vest in five equal annual increments commencing on the first anniversary of the grant and accrue dividend equivalents in the form of additional restricted stock units.
 - (3) Includes 40,388 unvested restricted stock units remaining from an original grant of 40,151 restricted stock units on 4/18/08. Pursuant to the terms of the grant, the restricted stock units vest in five equal annual increments commencing on the first anniversary of the grant and accrue dividend equivalents in the form of additional restricted stock units.
 - (4) Includes 1,531.416 shares acquired in connection with the issuer's Employee Stock Purchase Plan.
 - (5) The option vests in five equal annual increments commencing 3/31/07, 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.