

TORONTO DOMINION BANK

Form FWP

November 08, 2016

Filed Pursuant to Rule 433

Registration Statement No. 333-211718

Market Linked Securities – Leveraged Upside Participation to a Cap and Fixed Percentage Buffered Downside

Principal at Risk Securities Linked to a Basket of Six Exchange-Traded Funds due December 1, 2021

Term Sheet to Pricing Supplement dated November 8, 2016

Summary of Terms

Issuer	The Toronto-Dominion Bank (“TD”)
Term	Approximately 5 years
Basket	An unequally-weighted basket (the “Basket”) of six exchange-traded funds (the “Basket Components”) described to the right.
Pricing Date	November 28, 2016*
Issue Date	December 1, 2016*
Principal Amount	\$1,000 per Security
Issue Price	\$1,000 except that certain investors that purchase for certain fee based advisory accounts may purchase for not less than \$955.00
Payment at Maturity	See “How the Payment at Maturity is Calculated” on page 3
Maturity Date	December 1, 2021*
Initial Component Price	The closing price of a Basket Component on the Pricing Date
Final Component Price	The closing price of a Basket Component on the Valuation Date (see also the accompanying preliminary pricing supplement)
Basket Component Return	With respect to each Basket Component, (Final Component Price – Initial Component Price) / Initial Component Price, expressed as a percentage
Initial Level	The Initial Level will be set to 100 on the Pricing Date
Final Level	$100 \times [1 + (\text{the sum of the products of the Basket Component Return for each Basket Component multiplied by its Component Weight})]$
Percentage Change	$(\text{Final Level} - \text{Initial Level}) / \text{Initial Level}$, expressed as a percentage
Maximum Redemption Amount	146% to 151% of the Principal Amount of the Securities (\$1,460 to \$1,510 per \$1,000 Principal Amount of the Securities), to be determined on the pricing date

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Buffer Level	85% of the Initial Level
Buffer Percentage	15%
Leverage Factor	150%
Valuation Date	November 23, 2021*
Calculation Agent	TD
Minimum Investment	\$1,000 and minimum denominations of \$1,000 in excess thereof
Agents	TD Securities (USA) LLC and Wells Fargo Securities, LLC
Underwriting Discount and Commission	Up to 4.50% to Agents, of which dealers, including Wells Fargo Advisors, LLC (“WFA”), may receive a selling concession of up to 2.50% and WFA will receive a distribution expense fee of 0.12%
CUSIP / ISIN	89114QYH5 / US89114QYH54

Investment Description

· Linked to a Basket of Six Exchange-Traded Funds due December 1, 2021

The Basket will consist of six exchange-traded funds (each, a “Basket Component”): the SPDR[®]S&P 500[®] ETF Trust (the “SPY”) (50%), the iShares[®]Russell 2000 ETF (the “IWM”) (15%), the iShares[®]MSCI EAFE ETF (the “EFA”) (15%), the iShares[®] MSCI Emerging Markets ETF (the “EEM”) (10%), the PowerShares DB Commodity Index Tracking Fund (the “DBC”) (5%) and the Vanguard[®]REIT ETF (the “VNQ”) (5%).

Unlike ordinary debt securities, the Securities do not pay interest or repay a fixed amount of principal at maturity.

· Instead, the Securities provide for a Payment at Maturity that may be greater than, equal to or less than the Principal Amount of the Securities, depending on the performance of the Basket from the Initial Level to the Final Level.

The Payment at Maturity will reflect the following terms:

o **If the level of the Basket increases:**

You will receive the Principal Amount plus 150% participation in the upside performance of the Basket, subject to the Maximum Redemption Amount of 146% to 151% (to be determined on the Pricing Date) of the Principal Amount of the Securities

o **If the level of the Basket is flat or decreases but the decrease is not more than 15%:**

You will be repaid the Principal Amount

o **If the level of the Basket decreases by more than 15%:**

You will receive less than the Principal Amount and will have 1-to-1 downside exposure to the decrease in the level of the Basket in excess of 15%

· Investors may lose up to 85% of the Principal Amount

· Any payments on the Securities are subject to TD’s credit risk

· You will have no right to the Basket Component or any securities tracked by the Basket Components

· No periodic interest payments or dividends

· No exchange listing; designed to be held to maturity

Our estimated value of the Securities on the Pricing Date is expected to be between \$932.50 and \$965.00 per Security. The estimated value is expected to be less than the public offering price of the Securities. See “Additional Information Regarding Our Estimated Value of the Securities” beginning on page P-45 of the accompanying preliminary pricing

supplement.

*To the extent that the issuer makes any change to the expected Pricing Date or expected Issue Date, the Valuation Date and Maturity Date may also be changed in the issuer's discretion to ensure that the term of the Securities remains the same.

**On November 11, 2016, WFA is expected to merge with another one of its affiliates, First Clearing, LLC. The resulting entity's branding for its retail brokerage business will remain Wells Fargo Advisors and its legal name is expected to change to "Wells Fargo Clearing Services, LLC."

The Securities have complex features and investing in the Securities involves a number of risks. See "Additional Risk Factors" on page P-7 of the accompanying preliminary pricing supplement, "Additional Risk Factors Specific to the Notes" beginning on page PS-5 of the product prospectus supplement MLN-ES-ETF-1 dated July 8, 2016 (the "product prospectus supplement") and "Risk Factors" on page 1 of the prospectus dated June 30, 2016 (the "prospectus").

This introductory term sheet does not provide all of the information that an investor should consider prior to making an investment decision.

Investors should carefully review the accompanying pricing supplement, product prospectus supplement and prospectus before making a decision to invest in the Securities.

We urge you to consult your investment, legal, tax, accounting and other advisors before you invest in the Securities.

As used in this introductory term sheet, "we," "us," or "our" refers to The Toronto-Dominion Bank.

THE SECURITIES ARE NOT A BANK DEPOSIT AND NOT INSURED OR GUARANTEED BY THE CANADA DEPOSIT INSURANCE CORPORATION, THE U.S. FEDERAL DEPOSIT INSURANCE CORPORATION OR ANY OTHER GOVERNMENTAL AGENCY OR INSTRUMENTALITY OF CANADA OR THE UNITED STATES.

TD SECURITIES (USA) LLC WELLS FARGO SECURITIES, LLC

Hypothetical Payout Profile

The profile to the right is based on a hypothetical Maximum Redemption Amount of 148.50% or \$1,485.00 per \$1,000 Principal Amount (the midpoint of the specified range for the Maximum Redemption Amount), the Leverage Factor of 150% and a Buffer Level equal to 85% of the Initial Level.

This graph has been prepared for illustrative purposes only. Your actual return will depend on the actual Percentage Change, the actual Maximum Redemption Amount, and whether you hold your Securities to maturity.

*The graph to the right represents a hypothetical payout profile for the Securities. The 45 degree dotted line represents the hypothetical percentage change of the Basket and the solid line represents the hypothetical return on the Securities for a given percentage change in the Basket.

Hypothetical returns

Hypothetical Final Level	Hypothetical Percentage Change	Hypothetical Payment at Maturity (\$)	Hypothetical Return on Securities¹ (%)
200.00	100.00%	\$1,485.00	48.50%
175.00	75.00%	\$1,485.00	48.50%
150.00	50.00%	\$1,485.00	48.50%
140.00	40.00%	\$1,485.00	48.50%
132.33	32.33%	\$1,485.00	48.50%
130.00	30.00%	\$1,450.00	45.00%
120.00	20.00%	\$1,300.00	30.00%
110.00	10.00%	\$1,150.00	15.00%
105.00	5.00%	\$1,075.00	7.50%
102.50	2.50%	\$1,037.50	3.75%
100.00 ²	0.00%	\$1,000.00	0.00%
95.00	-5.00%	\$1,000.00	0.00%
90.00	-10.00%	\$1,000.00	0.00%
85.00	-15.00%	\$1,000.00	0.00%
80.00	-20.00%	\$950.00	-5.00%
70.00	-30.00%	\$850.00	-15.00%
60.00	-40.00%	\$750.00	-25.00%
50.00	-50.00%	\$650.00	-35.00%
25.00	-75.00%	\$400.00	-60.00%
0.00	-100.00%	\$150.00	-85.00%

¹ The “return” as used in this introductory term sheet is the number, expressed as a percentage, that results from comparing the difference between the Payment at Maturity per \$1,000 Principal Amount and \$1,000.

² The Initial Level will be set to 100 on the Pricing Date.

The above figures are for purposes of illustration only and may have been rounded for ease of analysis. The actual Payment at Maturity will depend on the actual Final Level and Maximum Redemption Amount.

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* These calculations are hypothetical and should not be taken as an indication of the future performance of the Basket Components or the Basket as measured from the actual Pricing Date. We cannot give you assurance that the performance of the Basket Components will result in a positive Percentage Change, or any positive return on your initial investment.

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How the Payment at Maturity is Calculated

The Payment at Maturity will be determined as follows:

If the Percentage Change is **positive**, then the investor will receive an amount per Security equal to the lesser of:

- (i) Principal Amount + (Principal Amount x Percentage Change x Leverage Factor); and
- (ii) the Maximum Redemption Amount.

If the Percentage Change is **less than or equal to 0% but greater than or equal to -15%**, then the investor will receive an amount per Security equal to the Principal Amount.

If the Percentage Change is **less than -15%**, then the investor will receive less than the Principal Amount per Security, calculated using the following formula:

Principal Amount + [Principal Amount x (Percentage Change + Buffer Percentage)]

If the Final Level is less than Buffer Level, the investor will receive less, and possibly 85% less, than the Principal Amount of the Securities at maturity.

Hypothetical Values of the Basket*

* While actual historical information on the Basket will not exist before the Pricing Date, the graph above sets forth the hypothetical daily performance of the Basket from January 2, 2008 through November 3, 2016. The graph is based upon actual daily historical closing prices of the Basket Components and a hypothetical Basket level of 100.00 as of January 2, 2008. The dotted line presents the Buffer Level of 85.00, which is equal to 85% of the Initial Level of 100, which will be set on the Pricing Date.

We obtained the information regarding the historical performance of the Basket Components used in calculating the graph above from Bloomberg® Professional Service (“Bloomberg”).

We have not conducted any independent review or due diligence of publicly available information obtained from Bloomberg. The hypothetical performance of the Basket should not be taken as an indication of its future performance, and no assurance can be given as to the Final Level of the Basket. Additionally, the hypothetical examples above reflect the performance of the hypothetical Basket, and do not reflect or incorporate any terms of the Security. We cannot give you assurance that the performance of the Basket will result in any positive return on your initial investment.

We have filed a registration statement (including a prospectus), a product prospectus supplement and a pricing supplement with the SEC for the offering to which this free writing prospectus relates. Before you invest, you should read the prospectus in that registration statement and other documents that we have filed with the SEC for more complete information about us and this offering. You may get those documents for free by visiting EDGAR on the SEC website www.sec.gov. Alternatively, we, TD Securities (USA) LLC or Wells Fargo Securities will arrange to send you the prospectus if you request it by calling toll-free at 1-855-303-3234.

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Selected Risk Considerations

The risks set forth below are discussed in detail in the “Additional Risk Factors” section in the accompanying preliminary pricing supplement, the “Additional Risk Factors Specific to the Notes” section in the product prospectus supplement and the “Risk Factors” section in the prospectus. Please review those risk disclosures carefully.

Principal at Risk. Investors in the Securities could lose a substantial portion of their Principal Amount if there is a decline in the level of the Basket by more than the Buffer Percentage. You will lose 1% of the Principal Amount of your Securities for each 1% that the Final Level is less than the Initial Level by more than the Buffer Percentage and you may lose up to 85% of your Principal Amount.

The Securities Do Not Pay Interest and Your Return on the Securities May Be Lower Than the Return on a Conventional Debt Security of Comparable Maturity.

Your Potential Return on the Securities Will Be Limited by the Maximum Redemption Amount and May Be Less Than the Return on a Direct Investment In the Basket Components.

Changes in the Prices of the Basket Components May Offset Each Other.

Investors Are Subject to TD’s Credit Risk, and TD’s Credit Ratings and Credit Spreads May Adversely Affect the Market Value of the Securities.

The Agent Discount, Offering Expenses and Certain Hedging Costs Are Likely to Adversely Affect Secondary Market Prices.

There May Not Be an Active Trading Market for the Securities — Sales in the Secondary Market May Result in Significant Losses.

If the Level of the Basket Changes, the Market Value of Your Securities May Not Change in the Same Manner.

The Payment at Maturity Is Not Linked to the Prices of the Basket Components at Any Time Other than the Valuation Date.

You Will Not Have Any Rights to the Basket Components or the Securities Held by the Basket Components.

The Performance and Market Value of a Basket Component During Periods of Market Volatility May Not Correlate With the Performance of Its Applicable Underlying Index as Well as the Net Asset Value per Share of Such Basket Component.

The Market Value of Your Securities May Be Influenced by Many Unpredictable Factors.

As of the Date of this Pricing Supplement, There is No History for the Closing Levels of the Basket.

Hypothetical Past Basket Performance is No Guide to Future Performance.

There Are Potential Conflicts of Interest Between You and the Calculation Agent.

An Investment in the Securities Is Subject to Risks Associated with Non-U.S. Securities Markets.

An Investment in the Securities Is Subject to Exchange Rate Risk.

An Investment in the Securities Is Subject to Emerging Markets Risk.

An Investment in the Securities Is Subject to Risks Associated with Small-Capitalization Stocks.

An Investment in the Securities Is Subject to Risks Associated with Fluctuations in the Price of the Commodity Futures Contracts.

Fewer Representative Commodities May Result in Greater Volatility, Which Could Adversely Affect the DBC.

Futures Contracts Are Not Assets with Intrinsic Value.

Trading on Commodity Exchanges outside the U.S. Is Not Subject to U.S. Regulation.

“Backwardation” or “Contango” in the Market Prices of the Commodities Contracts Will Affect the Price of the DBC.

The Valuation of the Futures Contracts May Not Be Consistent with Other Measures of Value for the Index Commodities.

The Level of the DBC and the Value of the Securities May Be Affected by Currency Exchange Fluctuations. Changes in Exchange Methodology or Changes in Law or Regulations May Affect the Value of the Securities Prior to Maturity and the Amount You Receive at Maturity.

Possible Regulatory Changes Could Adversely Affect the Return on and Value of Your Securities.

Since the DBC Is Comprised of Futures Contracts, Its Performance May Differ from the Performance of the Spot Prices of the Index Commodities.

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- An Investment in the Securities Will Be Subject to Risks Associated with the Real Estate Industry.
- Risks Associated with Real Estate Investment Trusts Will Affect the Value of the Securities.
- Changes That Affect the Underlying Indices Will Affect the Market Value of the Securities and the Amount You Will Receive at Maturity.
- Adjustments to the Basket Components Could Adversely Affect the Securities.
- We Have No Affiliation with the Index Sponsors or the Investment Advisors and Will Not Be Responsible for Any Actions Taken by the Index Sponsors or the Investment Advisors.
- We and Our Affiliates Do Not Have Any Affiliation with the Index Sponsors or the Investment Advisors and Are Not Responsible for Their Public Disclosure of Information.
- Each Basket Component and its Underlying Index Are Different and the Performance of a Basket Component May Not Correlate With That of Its Applicable Underlying Index.
- The Price of each Basket Component May Not Completely Track its Net Asset Value.
- The Estimated Value of Your Securities Is Expected to Be Lower Than the Public Offering Price of Your Securities.
- The Estimated Value of Your Securities Is Based on Our Internal Funding Rate.

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The Estimated Value of the Securities Is Based on Our Internal Pricing Models; These May Prove to Be Inaccurate and May Be Different from the Pricing Models of Other Financial Institutions.

The Estimated Value of Your Securities Is Not a Prediction of the Prices at Which You May Sell Your Securities in the Secondary Market, if Any, and Such Secondary Market Prices, if Any, Will Likely Be Lower Than the Public Offering Price of Your Securities and May Be Lower Than the Estimated Value of Your Securities.

The Temporary Price at Which We May Initially Buy the Securities in the Secondary Market May Not Be Indicative of Future Prices of Your Securities.

The Valuation Date and Therefore the Maturity Date May be Postponed In the Case of a Market Disruption Event.

The Antidilution Adjustments That the Calculation Agent Is Required to Make Do Not Cover Every Event That Could Affect the Basket Components.

Significant Aspects of the Tax Treatment of the Securities Are Uncertain.

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ONT>658,908,705 \$428,337,171

* Denotes party-in-interest

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The First American Corporation

401(k) Savings Plan

Notes to Financial Statements

December 31, 2003 and 2002

During 2003 and 2002, the Plan's investments, including gains and losses on investments bought and sold, as well as held during the year, appreciated in value by \$133,488,332 and \$6,229,734, respectively, as follows:

	<u>2003</u>	<u>2002</u>
Mutual funds	\$ 56,779,069	\$ (23,230,838)
The First American Corporation common stock	76,530,091	29,460,572
Other common stock	179,172	
	<u>\$ 133,488,332</u>	<u>\$ 6,229,734</u>

Investment Options

Participant contributions and investment earnings are directed by the Plan participants to the following investment options:

Money Market Fund

Money market funds invest in U.S. dollar denominated securities, such as bills, notes, bonds and repurchase agreements. More than 25% of the total assets of the fund may be invested in the financial services industry.

Bond Index Fund

Bond funds invest in securities, such as bills, notes, bonds and other direct obligations issued by corporations and the United States Treasury. The bond index fund normally will invest at least 80% of its total assets in bonds included in the Lehman Brothers Aggregate Bond Index. The objective of a bond fund is to provide a higher level of current income than money market funds with minimal fluctuations in principal. The additional objective of the bond index fund is to seek results that correspond to the total return of the bonds in the Lehman Brothers Aggregate Bond Index while maintaining similar risk characteristics.

Balanced Fund

Balanced funds invest a majority (generally not less than 60%) of their assets in equity securities and the remainder in bonds and other debt securities, including lower-quality debt securities. Balanced funds may invest in securities of domestic and foreign issuers. The objective of a balanced fund is to seek income and long-term growth of capital.

Large Cap Equity Index Fund

Equity index funds invest primarily in the common stocks that make up a widely recognized unmanaged index of common stocks. In the Plan, the equity index fund invests mainly in the common stocks of the 500 companies that make up the Standard & Poors 500 Index. The fund seeks to approximate the composition and total return of the Standard & Poors 500 Index.

Large Cap Growth Stock Fund

Large cap growth stock funds invest primarily in common stocks of companies with large market capitalizations that the investment manager believes have more growth potential than other companies with similar market capitalizations. The objective is to seek long-term growth of capital.

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Large Cap Value Stock Fund

Large cap value stock funds invest primarily in common stocks of companies with large market capitalizations that the investment manager believes are undervalued relative to the common stocks of other companies with similar market capitalizations. The objective is to seek long-term growth of capital.

Small Cap Growth Stock Fund

Small cap growth stock funds invest primarily in common stocks of companies with small capitalizations and to some degree in companies with mid-size capitalizations that the investment manager believes have more growth potential than other companies with similar market capitalization. While they have potential for significant growth, small capitalization companies tend to have greater risk than large capitalization companies. The objective is to seek long-term growth of capital.

Small Cap Value Stock Fund

Small cap value stock funds invest primarily in common stocks of companies with small capitalizations and to some degree in companies with mid-size capitalizations that the investment manager believes are undervalued relative to the common stocks of other companies with similar market capitalizations, thereby providing the potential for significant capital appreciation. Small capitalization companies tend to have greater risk than large capitalization companies. The objective is to seek long-term growth of capital.

International Fund

International funds invest primarily (normally at least 65% of their assets) in foreign securities. Normally, international stock funds invest primarily in common stocks. International funds carry additional risks, including political and economic uncertainties of foreign companies as well as the risk of currency fluctuations. The objective is to seek long-term growth of capital.

Wells Fargo Stock Fund

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This fund invests in the Wells Fargo common stock and short-term money market funds. This is a frozen fund for Wells Fargo employees who were participants in the Wells Fargo Plan and who transferred employment to RELS on November 1, 1998. New contributions and transfers cannot be invested in the frozen fund and amounts transferred out of the Wells Fargo Stock Fund cannot be transferred back into the fund.

Company Stock Fund

This fund invests in the common shares of The First American Corporation and such other assets, awaiting investment in First American shares, as the plan trustee considers advisable.

4. Related Party and Party-in-interest Transactions

The Company, which qualifies as a party-in-interest, absorbs certain administrative expenses of the Plan. Such transactions qualify for a statutory exemption. Total expenses paid by the Company were \$143,143 and \$154,209 for the years ended December 31, 2003 and 2002, respectively.

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401(k) Savings Plan

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December 31, 2003 and 2002

The Plan held Company Stock with fair values of \$297,154,800 and \$197,707,265 at December 31, 2003 and 2002, respectively. At December 31, 2003 and 2002, 9,981,687 and 8,905,733 shares of common stock are included in The First American Stock Fund, respectively. The Plan made purchases and sales of The First American Corporation Stock Fund during 2003 and 2002.

Certain Plan investments are shares of mutual funds managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

5. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, the net assets of the Plan will be distributed to the participants in accordance with the provisions of ERISA.

6. Federal Income Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated February 10, 2003, that the Plan is designated in accordance with applicable sections of the IRC and is, therefore, exempt from federal income taxes. The Plan has been amended, as discussed in Note 8, since receiving the determination letter. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

7. Inactive Accounts

Net assets available for plan benefits as of December 31, 2003 and 2002, included approximately \$104,610,800 and \$64,324,856, respectively, representing the vested portion of accounts of participants who have terminated their employment with the Company, for which disbursement of their account balances has not yet been requested.

8. Plan Amendments

During 2003 and 2002, the plan administrative committee approved amendments to the Plan. The most significant amendments not already disclosed are as follows:

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As a result of the merger of the RELS Savings Plan, as discussed in Note 1, the Wells Fargo Stock Fund was transferred from the RELS Savings Plan to the Plan for former RELS Savings Plan participants who were already invested in the fund on December 1, 2003. No new contributions under this Plan will be deposited into this Wells Fargo Stock Fund. Income on and proceeds of sales of investments in the Wells Fargo Stock Fund shall not be reinvested in the fund and shall be invested in accordance with a participant's investment directions. Dividends paid on the fund shall be invested in one or more of the other investment funds in accordance with a participant's investment directions.

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The annual compensation of each participant taken into account in determining allocations for any Plan year beginning after December 31, 2002, shall not exceed \$200,000.

Effective September 1, 2002, each participant age 50 or older before the close of the plan year is eligible to make catch-up contributions, as defined, for the respective plan year subject to IRC code section 414(v). Catch-up contributions will not entitle participants to additional Employer matching contributions.

Effective January 1, 2002, any matching contribution that relates to excess Pretax Deferral, as defined, shall be forfeited. These corrective steps shall be taken within 12 months after the Plan year to which the matching contributions relate.

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EIN: 95-1068610 PN: 003

Schedule H, Line 4i: Schedule of Assets (Held at End of Year)

As of December 31, 2003

(a)	(b)	(c)	(d)	(e)
Lessor or Similar Party	Identity of Issue, Borrower,	Description of Investment, Including Maturity Date, Rate of Interest, Collateral,	Cost**	Current Value
	Davis Funds	NY Venture A	N/A	\$ 42,208,167
	Vanguard	Explorer Admiral Class	N/A	15,564,125
*	The First American Corporation	9,981,687 shares of common stock	N/A	297,154,800
*	Fidelity Group	Fidelity Balanced	N/A	35,006,364
*	Fidelity Group	Fidelity Low Price Stock	N/A	70,430,334
*	Fidelity Group	Fidelity Diversified International	N/A	38,330,741
*	Fidelity Group	Fidelity Large-Cap Stock	N/A	38,307,461
*	Fidelity Group	Fidelity Retirement Money Market	N/A	57,809,392
*	Fidelity Group	Fidelity US Bond Index	N/A	32,493,606
*	Fidelity Group	Fidelity US Equity Index Pool	N/A	12,801,598
	Wells Fargo & Company	114,234 shares of common stock and \$270,982 in money market funds	N/A	6,998,365
*	Loans to participants	Maturities through January 2018 to with interest from 4.75 percent 11.5 percent	N/A	11,803,752
				\$ 658,908,705

* Denotes party-in-interest

** Under ERISA, an asset held for investment purposes is any asset held by the Plan on the last day of the Plan's fiscal year or acquired at any time during the Plan's fiscal year and disposed of any time before the last day of the Plan's fiscal year, with certain exceptions. Cost information may be omitted with respect to participant-directed investments

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SIGNATURE

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the Committee administering the Plan has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

The First American Corporation
401(k) Savings Plan

Date: June 25, 2004

By: /s/ Thomas A. Klemens

Thomas A. Klemens
Senior Executive Vice President
Chief Financial Officer

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