

FIRST AMERICAN CORP
Form 5
February 06, 2007

FORM 5

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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
KENNEDY PARKER S

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
FIRST AMERICAN CORP [(FAF)]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO

1 FIRST AMERICAN WAY

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2006

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

6. Individual or Joint/Group Reporting

(check applicable line)

SANTA ANA, CA 92707

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(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) | (A) or (D) | Price | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|-------|--|--|---|
| Common Stock | 12/25/2006 | ^ | G | 611 | A | \$ 0 | 462,197 | I | By Limited Partnership |
| Common Stock | 12/25/2006 | ^ | G | 611 | A | \$ 0 | 53,532 | I | By Spouse via Limited Partnership |
| Common Stock | ^ | ^ | ^ | ^ | ^ | ^ | 5,200 | D | ^ |
| Common Stock | ^ | ^ | ^ | ^ | ^ | ^ | 1,767.425 | I | By 401(k) Plan Trust ⁽¹⁾ |

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Common Stock Â Â Â Â Â Â 9,126.285 I By ESOP Trust ⁽²⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 2270 (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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | | (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 23.583 | Â | Â | Â | Â Â | 04/23/1999 ⁽³⁾ 04/23/2008 | Common Stock 30,000 |
| Employee Stock Option (right to buy) | \$ 10.75 | Â | Â | Â | Â Â | 02/24/2001 ⁽⁴⁾ 02/24/2010 | Common Stock 40,000 |
| Employee Stock Option (right to buy) | \$ 27 | Â | Â | Â | Â Â | 12/14/2001 ⁽⁵⁾ 12/14/2010 | Common Stock 40,000 |
| Employee Stock Option (right to buy) | \$ 18.08 | Â | Â | Â | Â Â | 12/13/2002 ⁽⁶⁾ 12/13/2011 | Common Stock 40,000 |
| Employee Stock Option (right to buy) | \$ 22.85 | Â | Â | Â | Â Â | 02/27/2004 ⁽⁷⁾ 02/27/2013 | Common Stock 80,000 |

| | | | | | | | | | | |
|--------------------------------------|----------|---|---|---|---|---|----------------------------|------------|--------------|--------|
| Employee Stock Option (right to buy) | \$ 30.56 | Â | Â | Â | Â | Â | 02/26/2005 ⁽⁸⁾ | 02/26/2014 | Common Stock | 80,000 |
| Employee Stock Option (right to buy) | \$ 36.55 | Â | Â | Â | Â | Â | 02/28/2006 ⁽⁹⁾ | 02/28/2015 | Common Stock | 80,000 |
| Employee Stock Option (right to buy) | \$ 47.49 | Â | Â | Â | Â | Â | 12/08/2006 ⁽¹⁰⁾ | 12/08/2015 | Common Stock | 80,000 |

Reporting Owners

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

Signatures

By: Jeffrey S. Robinson, Attorney In Fact for
Date: 02/06/2007

__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) 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).
 - (2) Amount shown consists of shares allocated to my account in previous years and shares acquired through automatic reinvestment of dividends paid on such previously allocated shares, as reported in most recent account statement.
 - (3) The option vests in five equal annual increments commencing 4/23/99, the first anniversary of the grant.
 - (4) The option vests in five equal annual increments commencing 2/24/01, the first anniversary of the grant.
 - (5) The option vests in five equal annual increments commencing 12/14/01, the first anniversary of the grant.
 - (6) The option vests in five equal annual increments commencing 12/13/02, the first anniversary of the grant.
 - (7) The option vests in five equal annual increments commencing 2/27/04, the first anniversary of the grant.
 - (8) The option vests in five equal annual increments commencing 2/26/05, the first anniversary of the grant.
 - (9) The option vests in five equal annual increments commencing 2/28/06, the first anniversary of the grant.
 - (10) The option vests in five equal annual increments commencing 12/8/06, the first anniversary of the grant.

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