

FIRST AMERICAN CORP  
Form 4  
May 11, 2009

**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 \*  
SANDO BARRY M

(Last) (First) (Middle)

1 FIRST AMERICAN WAY

(Street)

WESTLAKE, TX 76262

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

FIRST AMERICAN CORP [FAF]

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

05/06/2009

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)

Business Segment President

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	05/06/2009		M	4,000 A \$ 19.2	56,508	D	
Common Stock	05/06/2009		S	4,000 D \$ 25.24 (1)	52,508	D	
Common Stock	05/08/2009		M	16,000 A \$ 19.2	68,508	D	
Common Stock	05/08/2009		S	16,000 D \$ 25.61 (2)	52,508	D (3) (4) (5)	
					5,268.112	I	

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Common  
Stock

By 401(k)  
Plan Trust  
(6)

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

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SEC 1474  
(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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 19.2	05/06/2009		M	4,000	12/13/2002 <sup>(7)</sup> 12/13/2011	Common Stock	4,000	
Employee Stock Option (Right to Buy)	\$ 19.2	05/08/2009		M	16,000	12/13/2002 <sup>(7)</sup> 12/13/2011	Common Stock	16,000	
Employee Stock Option (Right to Buy)	\$ 30.8					12/14/2001 <sup>(8)</sup> 12/14/2010	Common Stock	4,000	
Employee Stock Option (Right to Buy)	\$ 19.1					07/23/2003 <sup>(9)</sup> 07/23/2012	Common Stock	10,000	
Employee Stock Option (Right to Buy)	\$ 22.85					02/27/2004 <sup>(10)</sup> 02/27/2013	Common Stock	50,000	

Buy)

Employee  
Stock

Option \$ 30.56  
(Right to  
Buy)

02/26/2005<sup>(11)</sup> 02/26/2014

Common  
Stock 50,

Employee  
Stock

Option \$ 36.55  
(Right to  
Buy)

02/28/2006<sup>(12)</sup> 02/28/2015

Common  
Stock 50,

Employee  
Stock

Option \$ 47.49  
(Right to  
Buy)

12/08/2006<sup>(13)</sup> 12/08/2015

Common  
Stock 50,

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

SANDO BARRY M  
1 FIRST AMERICAN WAY  
WESTLAKE, TX 76262

Business Segment President

## Signatures

/s/ Stacy S. Rentner, Attorney-in-Fact for Barry M.  
Sando

05/11/2009

\_\_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 price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$25.08 to \$25.39, inclusive. The reporting person undertakes to provide to The First American Corporation, any security holder of The First American Corporation, 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.
  - (2) The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$25.55 to \$25.69, inclusive. The reporting person undertakes to provide to The First American Corporation, any security holder of The First American Corporation, 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 23,698 unvested restricted stock units (including shares acquired through automatic dividend reinvestment) acquired pursuant to a grant of 23,507 restricted stock units vesting in five equal annual increments commencing 3/4/10, the first anniversary of the grant.
  - (4) Includes 19,087 unvested restricted stock units (including shares acquired through automatic dividend reinvestment) acquired pursuant to a grant of 22,848 restricted stock units vesting in five equal annual increments commencing 3/4/09, the first anniversary of the grant.
  - (5) Includes 9,723 unvested restricted stock units (including shares acquired through automatic dividend reinvestment) acquired pursuant to a grant of 15,211 restricted stock units vesting in five equal annual increments commencing 3/5/08, the first anniversary of the grant.

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- 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).
- (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 12/14/01, the first anniversary of the grant.
  - (8) The option vests in five equal annual increments commencing 7/23/03, the first anniversary of the grant.
  - (9) The option vests in five equal annual increments commencing 2/27/04, the first anniversary of the grant.
  - (10) The option vests in five equal annual increments commencing 2/26/05, the first anniversary of the grant.
  - (11) The option vests in five equal annual increments commencing 2/28/06, the first anniversary of the grant.
  - (12) The option vests in five equal annual increments commencing 12/8/06, the first anniversary of the grant.
  - (13) 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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