

FIRST AMERICAN CORP
Form 4
June 30, 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 *
ARGYROS GEORGE L

(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)
06/20/2008

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)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)			
Common Stock	06/20/2008		A		1,707	A	\$ 0	3,378	D <u>(1)</u> <u>(2)</u>
Common Stock								106,800	I By Hbi (corp.)
Common Stock								3,400	I By Trust For Benefit Of Parents <u>(3)</u>
Common Stock								125	I Ugma Custodial Account <u>(4)</u>

Common Stock	7,900	I	By Gla Financial Corp. (corp.)
Common Stock	235,534	I	By The Argyros Family Trust
Common Stock	3,900	I	By Trust ⁽⁵⁾

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Nonemployee Director Stock Option (Right to Buy)	\$ 47.49					12/08/2006 ⁽⁶⁾	12/08/2015	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ARGYROS GEORGE L 1 FIRST AMERICAN WAY SANTA ANA, CA 92707		X		

Signatures

Grace K. Lee, Attorney In Fact for George Leon
Argyros

06/30/2008

__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 1,707 shares acquired pursuant to a grant of restricted stock units vesting in three equal annual increments commencing 6/20/09, the first anniversary of the grant.

Includes 716 unvested restricted stock units remaining from an original grant of 1,049 restricted stock units on 3/5/07. Pursuant to the terms of the grant, the restricted stock units vest in three equal increments commencing on the first anniversary of the grant and accrue dividend equivalents in the form of additional restricted stock units.
- (2) The shares are held by the reporting person as trustee of an irrevocable trust for the benefit of his parents.
- (3) The shares are held by the reporting person as custodian of a custodial account established under the Uniform Gifts to Minors Act, for the benefit of the reporting person's grandson.
- (4) The shares are held by a revocable trust for which the reporting person's daughter serves as the trustee and for which the reporting person may be deemed to have investment control.
- (5) The options vest 12/8/06, the first anniversary of the grant.
- (6)

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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