

GILMORE DENNIS J
Form 4
December 08, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
GILMORE DENNIS J

(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 Financial Corp [FAF]

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

12/06/2010

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)

Chief Executive Officer

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/06/2010		M		43,767	A	\$ 13.23
Common Stock	12/06/2010		S		43,767	D	\$ 14.63 (1)
Common Stock	12/07/2010		M		2,814	A	\$ 13.23
Common Stock						I	2,118.079
							By 401(k) Plan Trust (7)

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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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Employee Stock Option (Right to Buy)	\$ 13.23	12/06/2010		M	43,767	12/14/2001 ⁽⁸⁾	12/14/2010	Common Stock	43,767
Employee Stock Option (Right to Buy)	\$ 13.23	12/07/2010		M	2,814	12/14/2001 ⁽⁸⁾	12/14/2010	Common Stock	2,814
Employee Stock Option (Right to Buy)	\$ 8.25					12/13/2002 ⁽⁹⁾	12/13/2011	Common Stock	18,000
Employee Stock Option (Right to Buy)	\$ 8.21					07/23/2003 ⁽¹⁰⁾	07/23/2012	Common Stock	13,000
Employee Stock Option (Right to Buy)	\$ 9.82					02/27/2004 ⁽¹¹⁾	02/27/2013	Common Stock	116,000
Employee Stock Option (Right to Buy)	\$ 13.13					02/26/2005 ⁽¹²⁾	02/26/2014	Common Stock	116,000

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- (6) Includes 214,596 shares acquired pursuant to a grant of performance based RSUs on account of an original grant of 212,765 RSUs and shares acquired through automatic dividend reinvestment, which vest (if the performance criteria have been met) in three equal annual increments commencing on 6/1/13, the third anniversary of the grant, pursuant to the Form of RSU Award Agreement filed as Exhibit 10(i) to the issuer's Quarterly Report on Form 10-Q for the period ended June 30, 2010.
- (7) Amount shown consists of shares contributed by issuer as company match, shares purchased for the reporting person's 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).
- (8) The vesting schedule of the original FAC option, vesting in five equal annual increments commencing 12/14/01, the first anniversary of the grant, has been carried over to the issuer options.
- (9) The vesting schedule of the original FAC option, vesting in five equal annual increments commencing 12/13/02, the first anniversary of the grant, has been carried over to the issuer options.
- (10) The vesting schedule of the original FAC option, vesting in five equal annual increments commencing 7/23/03, the first anniversary of the grant, has been carried over to the issuer options.
- (11) The vesting schedule of the original FAC option, vesting in five equal annual increments commencing 2/27/04, the first anniversary of the grant, has been carried over to the issuer options.
- (12) The vesting schedule of the original FAC option, vesting in five equal annual increments commencing 2/26/05, the first anniversary of the grant, has been carried over to the issuer options.
- (13) The vesting schedule of the original FAC option, vesting in five equal annual increments commencing 2/28/06, the first anniversary of the grant, has been carried over to the issuer options.
- (14) The vesting schedule of the original FAC option, vesting in five equal annual increments commencing 12/8/06, the first anniversary of the grant, has been carried over to the issuer options.

Remarks:

Exhibit List: Exhibit 24 - Power of Attorney

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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