

FIRST AMERICAN CORP
 Form 4
 April 08, 2008

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 *
 Leavell Christopher Michael

(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)

04/04/2008

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)

President of Business Segment

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 04/04/2008 | | M | 7,500 A | \$ 23.58 22,473.272 | D (1) (2) (3) | |
| Common Stock | | | | | 1,805.403 | I | By 401(k) |

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

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SEC 1474 (9-02)

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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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Director Stock (Right to Buy) | \$ 23.58 | 04/04/2008 | | M | 7,500 | 04/23/1999 ⁽⁴⁾ 04/23/2008 | Common Stock | 7,500 | |
| Employee Stock Option (Right to Buy) | \$ 26.35 | | | | | 03/12/2004 ⁽⁵⁾ 03/12/2013 | Common Stock | 6,000 | |
| Employee Stock Option (Right to Buy) | \$ 26.35 | | | | | 04/01/2004 ⁽⁶⁾ 04/01/2013 | Common Stock | 6,000 | |
| Employee Stock Option (Right to Buy) | \$ 46.48 | | | | | 01/13/2007 ⁽⁷⁾ 01/13/2016 | Common Stock | 10,000 | |
| Employee Stock Option (Right to Buy) | \$ 10.75 | | | | | 02/24/2001 ⁽⁸⁾ 02/24/2010 | Common Stock | 4,000 | |
| Employee Stock Option (Right to Buy) | \$ 21.89 | | | | | 03/12/2004 ⁽⁵⁾ 03/12/2013 | Common Stock | 1,500 | |
| Employee Stock Option | \$ 24.67 | | | | | 04/01/2004 ⁽⁶⁾ 04/01/2013 | Common Stock | 1,500 | |

(Right to Buy)

Employee Director

Stock \$ 35.14

10/21/2005⁽⁹⁾ 10/21/2014

Common Stock 15,000

(Right to Buy)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Leavell Christopher Michael 1 FIRST AMERICAN WAY SANTA ANA, CA 92707 | | | President of Business Segment | |

Signatures

Jeffrey S. Robinson, Attorney In Fact for Christopher M. Leavell

04/08/2008

__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 1,262 shares (including shares acquired through automatic dividend reinvestment) acquired pursuant to a grant of restricted stock units vesting in five equal annual increments commencing 3/30/08, the first anniversary of the grant.
- (2) Includes 75.272 shares acquired under the issuer's Employee Stock Purchase Plan.
- (3) Includes 13,636 shares acquired pursuant to a grant of restricted stock units vesting in five equal annual increments commencing 3/4/09, the first anniversary of the grant.
- (4) The option vests in five equal annual increments commencing 4/23/99, the first anniversary of the grant.
- (5) The option vests in five equal annual increments commencing 3/12/04, the first anniversary of the grant.
- (6) The option vests in five equal annual increments commencing 4/1/04, the first anniversary of the grant.
- (7) The option vests in five equal annual increments commencing 1/13/07, the first anniversary of the grant.
- (8) The option vests in five equal annual increments commencing 2/24/01, the first anniversary of the grant.
- (9) The option vests in five equal annual increments commencing 10/21/05, 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.